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**SERVING THE JEWISH COMMUNITY OF  
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9 customs  
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# INSURING THE FUTURE OF YOUR FAMILY AND THE JEWISH COMMUNITY

By Jordon Rosen, CPA, MST, Accredited Estate Planner (Distinguished)

Let's be honest, there is no way to make insurance sound sexy. But let's move forward anyway. Insurance is the shifting of the financial risk of the loss of income or assets from you to another party. As an estate planner (who does not sell insurance), the most common hurdle I hear most people have is the cost. But don't think "cost," think "value." You say you can't afford to have it, and I ask you, "Can you afford not to have it?"

A long-term disability policy insures against the loss of your ability to work and earn a living to support you and your family. Most policies pay up to 65% of your current earnings. Hint-regardless of your current situation, always have a personal policy since a future employer may not provide this coverage.

A long-term care policy insures against the high cost of in-home or skilled nursing costs should you not be able to care for yourself, or by your family. Many of you have seen first-hand through your parents, just how expensive long-term care really is. Having a long-term care policy to cover some or all of the expense allows more assets to pass to your heirs, rather than be paid to a care facility.

Life insurance insures against the financial loss that your family or another interested party will incur in the case of your death. This includes ensuring that your family has adequate funds to pay the mortgage, monthly living expenses, day care and tuition costs. Certain permanent (e.g., whole-life) policies can build up cash values which can become a source of additional retirement funds. In short, you are

guaranteeing the financial future of your loved ones. Having the policy shows the love and concern you have for your family in securing their future.

You can show that same love and concern for the security and future of the Jewish community through a legacy gift of a life insurance policy. This can be accomplished by (1) naming Jewish Federation of Delaware as the beneficiary of an existing policy. This is a good idea especially if you have a paid-up policy that you no longer need, (2) purchasing a new policy and paying e.g., a single premium, naming Jewish Federation of Delaware as the beneficiary or (3) transferring ownership of an existing policy to the Jewish Federation of Delaware. You would receive an immediate tax deduction if you transfer ownership of a permanent life policy that has cash value, in addition to any premiums you continue to pay. Jewish Federation of Delaware would have access to the cash value as well as the death benefit. Furthermore, the policy would be excluded from your estate.

Creating a Jewish legacy that benefits the Jewish community is a simple process. First, you sign a (non-binding) letter of intent which tells the Jewish Federation of Delaware what you intend to do and second, you follow up within the next few months to let them know that you have completed the process, whether it be a bequest of cash or securities through your Will or revocable trust, a life insurance policy, a portion of your IRA or the creation of a charitable trust naming Jewish Federation of Delaware as a beneficiary.



For further information on **Creating A Jewish Legacy** to benefit the community, please contact: **Wendy Berger** ([Wendy@ShalomDel.org](mailto:Wendy@ShalomDel.org)) or **Gina Kozicki** ([Gina@ShalomDel.org](mailto:Gina@ShalomDel.org)) at (302) 427-2100

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