

Life Estate Arrangements

Give Your Home, but Continue to Live There

If you would like to leave your home or other property to St. Michael Parish School, but want to continue to use that property for as long as you live, a life estate arrangement may be ideal.

With this type of planned giving, you deed your home, farm or other real estate to St. Michael Parish School. You continue to maintain the property, pay taxes – even receive any income the property generates – as long as you choose to live there.

Because you've deeded the property to St. Michael Parish School, it will not pass through your probate estate, saving survivors unnecessary expenses and delays. You'll probably be able to reduce your estate tax liability and take an immediate income tax deduction.

St. Michael Parish does not provide advice on tax or legal matters. Because state and federal laws govern many types of planned giving, you should obtain the services of an attorney, accountant or other professional tax and estate advisor.