

# Charitable Gift Annuities: The Complete Resource Manual 2021 Update

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Dear Client,

We are pleased to announce that an updated electronic release of *Charitable Gift Annuities: The Complete Resource Manual* is now available.

If you have questions or comments about the CGA Manual, you can reach us by phone at 888-474-2252 or email at [support@pgcalc.com](mailto:support@pgcalc.com).

## Installation Instructions

The installation program provides complete instructions as you run it. If you have any concerns or problems with installing the CGA Manual, please call PG Calc Client Services at 888-474-2252.

1. Close all Windows applications that are currently open. **You should install the update to the default directory.** If you installed your CGA Manual to a directory other than the default and you do not know where it is saved or how to find it, call PG Calc Client Services at 888-474-2252.
2. Using your Internet browser, go to <https://www.pgcalc.com/cga-manual-download-2021>. Click "Download CGA Manual" to begin the download. Your browser will prompt you to "Run this program from its current location," "Open this file," or "Save it to your computer." Select either "Run" or "Open".

If your browser or organization policies do not permit you to Run or Open download files, select "Save" and click "OK". You will see a *Save As* window. Select a location where you want to save the download *cgaman2110.exe* file (anyplace except the ultimate destination of the CGA Manual). Make a note of the location where you save the download file. Locate the file named *cgaman2110.exe* and double-click the file.

3. You will be prompted for a password sent to you by PG Calc through email.
4. By default, the CGA Manual will be installed into the *C:\Program Files (x86)\PG Calc\CGA Manual* directory on your local hard drive. Two shortcuts will be added to your desktop:
  - CGA Manual
  - Prototype Documents
5. To verify a successful update: open the CGA Manual. You should see "Revised October 2021" at the top of page 1 (the Title Page).

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## Highlights of the 2021 Update

The 2021 edition of *Charitable Gift Annuities: The Complete Resource Manual* includes updates to the Prototype Materials. A directory to the Prototype Materials can be found on pages xxiv-xxv of the *CGA Manual*. Although they are not listed in the directory, we have also updated for several states the annual filing documents that are included with the Prototype Materials.

The 2021 edition includes a new *Best Practices* chapter that consolidates and expands on information that was previously located in other chapters. We plan to add to the *Best Practices* chapter in future updates. We have also added a *List of Figures* on pages xx-xxiii that provides an easy-to-scan listing of the figures included in each chapter.

Other substantive changes or additions are noted below. Smaller edits that clarify an existing point or provide consistency in phrasing, punctuation, and format are not separately noted, nor are updates to state contacts or websites in the state regulatory chapters. Because the annuity rates suggested by the ACGA have not changed since July 2020 and the monthly charitable mid-term federal rate has changed little in the past 12 months, we have not updated most examples. Where we have updated examples for other reasons, these changes are not separately indicated.

Page Number	Change
xx-xxiii	New <i>List of Figures</i>
2.4	Expands discussion of mortality table used to compute gift annuity charitable deduction
2.41-42	New Appendix 4, sample letters for revoking current annuitant's and successor annuitant's right to gift annuity payments
3.9	Discusses gender-neutral ACGA rates as compared to gender-specific commercial annuity rates
3.31	New Appendix 5, a discussion of and advice on how to comply with New York maximum annuity rates, which are lower than ACGA rates for many annuitant ages
5.3-4	Substantially revises the description of what a board resolution approving the issuance of gift annuities should include
5.4	Adds discussion of different levels of training for volunteers and non-planned giving staff about gift annuities
7.11-12	New section on transferring cryptocurrency to fund a gift annuity
10.18	Notes legislation introduced in Pennsylvania that would allow "de-risking" annuity contracts (i.e., commercial annuities purchased to cover gift annuity payments) to count toward state asset requirements for issuing annuities
14.6	Reflects change in New Hampshire annual filing process
16.22	Adds explanation of taxation of payments computation in Figure 16.6, A Gift Annuity Funded with a Life Insurance Policy
16.34-36	New section on funding a CGA with cryptocurrency

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- 16.36-37 New section on CGA funded with commodities, such as crops
- 18.1 New section on how a step annuity may compare to a CRUT
- 18.1-9 Reorganizes sections so all flexible deferred annuity sections are together followed by all step annuity sections
- 19.15-17 Adds a sample completed commuted annuity agreement
- 22.1-16 New *Best Practices* chapter