

# Charitable Gift Annuities: The Complete Resource Manual 2023 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-2023>. 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 *cgaman2310.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 *cgaman2310.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 2023" at the top of page 1 (the Title Page).

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## Highlights of the 2023 Update

The 2023 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 2023 edition includes a section on the new option to fund a CGA with a QCD, new sections in the Best Practices chapter, an updated discussion of New York maximum annuity rates, and numerous other additions and clarifications.

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 changed in January 2023 and the monthly charitable mid-term federal rate has changed substantially since last year's update, we have updated all examples affected by these changes. These changes are not separately indicated in the list below.

Page Number	Change
2.4	When 2000CM and 2010CM mortality tables can be used for computing deductions per final regulations published June 7, 2023
3.1-2	Assumptions underlying the ACGA rates effective January 1, 2023
3.7	New York has passed legislation (not yet signed) that should make New York maximum annuity rates lower than ACGA rates for all gift annuities
5.25	Updated discussion of making payments when an annuity runs dry
5.53	Revised sample letter to accompany 1099-R tax form
7.10-11	Discussion of transfer and date/value of gift procedures when funding with qualified charitable distribution (QCD) from an IRA
10.2-3	Updated discussion of self-insuring vs. reinsuring gift annuities in light of changes in ACGA rates and interest rates
11.4	Change in Alabama's view of testimonials used in marketing materials
11.24	De-risking (reinsurance) now counts towards Pennsylvania's required minimum asset threshold
12.4	Change in Property Transferred paragraph in agreement for a CGA funded with a QCD
14.5	Change in California 4 <sup>th</sup> quarter filing requirement: agreement certification only needed if any CGAs issued during the year
14.5	Additional requirements for Georgia annual filing
14.8	Additional requirements for Oklahoma annual filing
16.23-27	Discussion of gift annuity funded with a QCD from an IRA

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<b>Page Number</b>	<b>Change</b>
16.39-50	Prototype annuity agreements for a CGA funded with a QCD
16.51-52	Summary of accounting and tax information for a CGA funded with a QCD
22.1-3	New section on Best Practices, Pre-Gift Planning
22.3-9	New section on Best Practices, Securing the Gift
22.9-10	New section on Best Practices, Stewarding the Gift
22.21	Gift annuity administration tasks calendar