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Revised CGA Rates

The American Council on Gift Annuities (ACGA) held its semi-annual meeting on November 7, 2011. The board reviewed the current assumptions that underlie the gift annuity rate schedules and, recognizing the significant changes in the economic environment, approved a new schedule of suggested rates. These new rates will become effective January 1, 2012.

As you would expect given the drop in interest rates, the suggested rates are slightly lower—for example, one-life rates will decline by 0.5% to 0.8% for ages older than 60.

You can find more information about the assumptions underlying the new rate tables, as well as the full gift annuity rate schedules, at the ACGA web site: www.acga-web.org.

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Nonprofit Law Matters looks at legal issues in the nonprofit and tax-exempt organizations world. Written by the attorneys and paralegals of Adler & Colvin, it provides updates and analysis regarding philanthropy, charity, and other exempt organization issues.

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