

NEWS RELEASE

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New Nonprofit Provides Seniors with Way to Donate Unwanted Life Insurance Policies to Benefit Charities

- Seniors surrender more than \$300 billion in benefits every year -

October 27, 2009 (HOUSTON) – LifePoint Charitable Endowment recently launched as the first-ever charity to accept, pool, and manage life insurance policies donated by seniors to benefit their favorite charities. LifePoint assumes responsibility for premium payments and distributes benefits to nonprofits designated by donors, without expense to the donor or the charity.

Charities can accept direct donations of life insurance policies, but most will only do so if the policies are paid in full or if donors continue paying the premiums because:

- Ongoing premium commitments can become a significant financial drain
- Charities do not want additional administrative burdens
- It is hard to predict when policy benefits will be received

“Life insurance is the most commonly discarded asset in the United States, to the tune of hundreds of billions of dollars annually,” said Dale Toney, CEO and co-founder of LifePoint Charitable Endowment. “LifePoint is a vehicle for charities to add a sizeable new revenue stream from their existing donor bases, using something that most seniors give up anyway. Now many seniors have a very real opportunity to leave a legacy and make the endowment-sized gift they never thought possible.”

LifePoint offers donors the opportunity to designate almost any charity in the humanitarian, health sciences, Christian ministry, or education charitable sectors. LifePoint pools life insurance policies

donated through the organization and distributes regular distributions to charities based on their percentage interest in the total policy pool, which is managed much like a mutual fund. Donations of life insurance policies offer several benefits:

- The donor can make an endowment-sized gift to a preferred charity
- The donor gets to stop paying insurance premiums
- The donor receives a charitable tax deduction
- Charities benefit without having to pay insurance premiums

Even those who do not have a life insurance policy can make cash donations to help LifePoint fund the endowment to pay premiums and operational expenses. Because premium payments represent investments that are leveraged to secure larger life insurance policy benefits, cash gifts are multiplied more than 100 times the original donation.

“Thousands of charities are struggling with funding shortages in this challenging economic environment and are looking for ways to raise new dollars,” said Ken Berger, President and CEO of Charity Navigator. “The LifePoint endowment concept is a very innovative approach and we will be watching with great interest to see its effect on nonprofits’ ability to strengthen their financial situations.”

After spending more than a year researching the concept and finding significant interest among charities, associations, and prospective donors, Dale Toney and his business partner Dan Bates co-founded LifePoint with the intent of enabling charities to get access to this profoundly new source of revenue.

About LifePoint Charitable Endowment

LifePoint Charitable Endowment is a financial catalyst that provides seniors with a simple way to donate life insurance to help their favorite charities meet the physical, medical, and spiritual needs of people around the world. LifePoint is a 501 (c)(3) based in the Houston, Texas area that accepts and manages tax-deductible donations of life insurance for the benefit of donor-designated charities. For more information about LifePoint, visit www.LifePointCE.org.