In addition, in the event of a disability, insurance payments to the employee are not taxable - these provisions are exactly the same as in the case of any business corporation employer. In addition, your foundation may be able to take advantage of lower rates provided for group coverage or special offers made only to companies and not to individuals.

Life Insurance is obtained by people primarily to protect their loved ones from financial hardship in the event of premature death. Life insurance may also be used as a low-risk means of savings or to fund particular projects that may be accomplished or developed in the future.

Insurance men are aware of literally hundreds of plans that are available to corporations for life insurance coverage on their employees. Many of these involve direct coverage of the employees with a wife or children named a beneficiary. These policies are usually taxable, in part, to the employee either upon payment of the premiums or when the benefits are paid to the employee's family, or both.