

that out of \$120,000 given to a wife entirely in insurance benefits, the total taxes might amount to less than \$5,000. Nobody likes to give away \$5,000 to anybody, but considering the percentages and considering the fact that your wife would end up with \$115,000 in cash, usually available within the first six months after your death, this might be a sizable benefit without significant tax loss. There would be no delay, no attorney's fees and money would be available for emergency purposes. Such funds would not be dedicated to all mankind, nor would there be any necessity for your wife or children to accomplish actual services to the foundation to be paid a salary. If the rest of your estate were protected through non-profit procedures and trust procedures, then these insurance benefits could accomplish considerably more than funds going directly to the foundation or trust.

If your wife did not need the funds at the time of your death or had any surplus which she did not leave as part of her estate, she could easily donate it to the foundation and then avoid estate taxes.