



Planned Giving








Insurance-assisted tax strategies to support
your chosen charity

Insurance & Investments
Simple. Fast. Easy.®





Insurance-assisted tax strategies to support your chosen charity

| | Owner | Life Insured or Annuitant | Beneficiary | Premiums paid by | Annuity payments to | Tax benefits |
|---|--|---------------------------|--|--|---------------------|---|
|  Charitable Gift Annuity | The Charity | The Donor | The Charity (if the donor dies in the guarantee period) | The Charity (using about 75% of the donation received from the donor; the balance is retained by the charity) | The Donor | Annuity payments may be received on a tax-preferred basis. Tax receipt is actuarially determined, (based in part on what donor might pay for such income in the market) eligible amount of gift is excess of fair market value of donation over advantage received by donor. Advantage cannot exceed 80% of fair market value |
|  Life Insurance Existing Policy (assigned) | The Charity (after assignment by the donor) | The Donor | The Charity | The Donor | N/A | Tax receipt for the policy's cash value and any policy gain is taxable to the donor at time of assignment; tax receipts for subsequent premiums paid by the donor after the assignment. |
|  Life Insurance New Policy (assigned) | The Charity (after assignment by the donor) | The Donor | The Charity | The Donor | N/A | Tax receipt for premiums paid. |
|  Life Insurance New Policy (not assigned) | The Donor | The Donor | The Charity | The Donor | N/A | Tax receipt to the estate for the proceeds paid to the charity upon the death of the donor. |
|  RRSP/RRIF | The Donor | The Donor | The Charity | The Donor | N/A | Tax receipt to the estate for the value of the RRSP/RRIF paid to the charity upon the death of the donor. |



Insurance-assisted tax strategies

Supporting your chosen charity

Planned Giving is a socially-conscious, approach to wealth planning that integrates personal tax planning with philanthropic wishes.

It is founded upon an understanding that the starting point must always be the donor's philanthropic wishes. Upon this foundation, a Planned Giving program seeks to serve the needs and desires of both donor and charity:

Benefits for the Donor

- Tax receipt for value of donation
- Present & future personal tax savings
- Estate tax savings
- Important causes are supported during the donor's lifetime and in legacy
- Leveraged value of charitable gifts beyond what is possible by traditional donation

Benefits for the Charity

- Increased absolute dollar gift value
- Cost-effective, streamlined fundraising
- Facilitated budgeting for operations & capital
- Comfortable expectation that intended legacy donations will be fulfilled — usually guaranteed
- Potential for unfettered control of received funds



For more information visit empire.ca.

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