



Benefits to you

- **Simple** – It's easy to arrange. Simply ask your financial institution for a change of beneficiary card/form to make TUCC a designated beneficiary.
- **Control** – You retain the use of the registered investment for the duration of your lifetime.
- **Cost effective** – There are no extra out-of-pocket costs.
- **Flexible** – The designation is revocable and can be changed if your circumstances alter.
- **Eliminates probate, legal, and executor fees** – Your gift will not be subject to probate fees or delays in settlement. The full proceeds are payable upon your death.
- **Peace of Mind** – Not a matter of public record allowing you to remain anonymous if you wish. Additionally, a beneficiary gift cannot be contested like a Will.

A Life Beneficiary Gift

The church aspires to be the voice that affirms, consoles, and responds in love. [Name of Congregation] works with individuals and the church community to connect resources with ministry.

A gift from your estate to Jubilee United Church can help ensure that programs of spiritual growth, summer camping for children and youth, and social ministries supporting housing and food justice as well as community advocacy will continue to provide support for years to come. A gift of any size from your assets now or after your death when you no longer need them, can reflect what you most care about and create your legacy for future generations.

Why make this kind of gift?

Making Jubilee United Church the beneficiary of an RRSP, RRIF, or TFSA allows you to create a legacy once your needs and those of your loved ones have been met. Donating all or part of an RRSP, RRIF, or TFSA, is an effective way to reduce the fees and taxes payable by your estate and at the same time, make a decisive act to change the lives of others for generations to come.

If you die without a surviving spouse or qualifying dependants, the full remaining value of your RRSP or RRIF is added to your income in the year of death. Your estate must pay the taxes which often creates large estate liabilities. If you leave a percentage of your RRSP or RRIF to a registered charity as direct beneficiary, your estate will receive a donation receipt for the entire value of the gift offsetting some of the tax liability.

Special note: A life beneficiary gift of life insurance or a TFSA is not added income upon your death but designating a charity as a beneficiary to receive all or a portion of the total in your TFSA or life insurance policy, can add to the value of your estate with a charitable tax credit by reducing other taxes.

HOW TO

- Name Jubilee United Church the direct beneficiary of your RRSP, RRIF, or TFSA (or life insurance policy). Upon death, the proceeds will be paid directly to Jubilee United Church without going through probate delay.
- Or, name your estate as the beneficiary and leave instructions in your Will to donate all or part of these financial instruments to Jubilee United Church. You may specify a percentage or a specific dollar amount to be donated if you wish. **Note:** Your trustee will withhold taxes and probate will apply when choosing this option. (Note: this is the only option if you reside in the province of Quebec.)
- In both cases a charitable tax credit will be created for your estate, offsetting taxes, and possibly enhancing the estate value for other beneficiaries.

FOR EXAMPLE:

William Jones has chosen to make Jubilee United Church the beneficiary of his RRIF when he dies. This leaves a legacy gift of \$55,000 to the Jubilee United Church. Here is what happens:

- Bill creates a future gift for a time when he no longer needs it and has meaningful impact on the future of the critical mission work that Jubilee United Church enables.
- His estate receives an immediate donation receipt of \$55,000, offsetting other taxes of approximately \$20,000 (approximately in Ontario) that can be distributed to heirs.



SEEDS OF HOPE

With the commitment of a legacy gift, Jubilee United Church will welcome you (or you and your partner) into its **Seeds of Hope** – a group of visionary individuals and families who choose to be co-creators of the future of our Church. This simple statement of your faith and values is an expression of hope for a vital and engaged Church that inspires and builds a better world for all.

PLEASE SEEK EXPERT ADVICE: Jubilee United Church strongly recommends that you seek professional financial planning and legal advice to ensure your financial goals are considered, your tax situation reviewed, and that your legacy gift is tailored to your circumstances. Before considering a life beneficiary gift, a specialist should review in detail what plan best fits your needs. Beneficiary rules differ in the province of Quebec. Seek out a specialist in Quebec for advice if you reside in that province. For further information, please contact:

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