

RRSPs and RRIFs

Naming the Foundation as beneficiary of the proceeds of your registered retirement savings plan (RRSP) or your registered retirement income fund (RRIF) can provide a significant future gift to the Foundation. You may do this by a specific beneficiary designation in your RRSP/RRIF or through a simple clause in your will. In either case, the Foundation can issue a charitable donation receipt for the full amount of the distribution, with significant tax credits for your estate.

It is important to remember, however, that upon your death, 100% of the proceeds from your RRSP or RRIF is included in your final tax return. Your estate will have to pay taxes on the full amount of your RRSP or RRIF, as is normal with any estate.

By designating the Foundation as the beneficiary of your registered funds, your gift will flow to the Foundation immediately.

If the proceeds are allocated to the Foundation in your will, the funds will be distributed once the estate is settled, and could be subject to probate fees if applicable.

Your benefits of a Gift of the Proceeds from your RRSP or RRIF:

- ✦ You take pleasure in the enjoyment of making a planned gift now.
- ✦ A substantial gift in the future is left to support the Foundation.
- ✦ Your estate receives a charitable donation receipt that will offset taxes that will in turn replenish the value of your estate.

For more information, contact:

Jesse Dees, Sr. Key Relationships Officer
705-526-1300 ext. 5338
deesj@gbgh.on.ca