

# Gifts That Last Lifetimes



## Empowering God's Mission into the Future

“We know that all things work together for good for those who love God, who are called according to God's purpose.” Romans 8:28

As Christians, what we leave behind is much more than a track record of daily events. A meaningful legacy enables the gospel's message to ring clearly and ensures those who follow us will discover what it means to be church in the 21st century.

A gift in your will or other type of legacy gift can provide the church with the opportunity to explore and develop ways of undertaking ministry differently. Support that continues beyond your lifetime lays the foundation for a stable and exciting future that will continue to bring Christ's vital and vibrant message of community, compassion, and hope to others.



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**GOD'S MISSION**  
**OUR GIFTS**



### Supporting the Ministry You Value

You can choose to give to any ministry or mission of our church—your local congregation or the Mission & Service of the wider United Church, which supports many ministries, including global partnerships, education programs, United Church camps, the development of new churches, and much more. You can also choose to have your donation lodged in an endowment fund, creating a permanent legacy in The United Church of Canada Foundation.

No matter what form your gift takes, it will help bring Christ’s vital and vibrant message of love and hope to others.

Type of Gift	Advantages
Bequest/In your will	<ul style="list-style-type: none"> <li>You can make a gift in your will to any area of the church or divide your gift among several programs and ministries of the United Church.</li> </ul>
Annuities	<ul style="list-style-type: none"> <li>You make a gift now.</li> <li>You receive a charitable donation receipt for a portion of your gift.</li> <li>You receive guaranteed semi-annual payments for life.</li> </ul>
Life insurance	<ul style="list-style-type: none"> <li>A substantial future gift is created to support the ministry and mission of the church.</li> <li>This type of gift can be made for a relatively small outlay of cash.</li> <li>This type of gift does not reduce the size of your estate.</li> </ul>
RRSPs, RRIFs, and TFSAs	<ul style="list-style-type: none"> <li>A substantial future gift is created to support the ministry and mission of the church.</li> <li>Your estate receives a charitable donation receipt that will offset taxes, which will in turn replenish the value of your estate.</li> <li>Designating a ministry as the beneficiary of a policy helps avoid probate fees on these gifts.</li> </ul>

### Types of Lasting Gifts

Each type of gift has different benefits to you and the church as well as different tax and financial implications.

The United Church provides trained staff to help you make the best choice for your current circumstances and needs around choosing how to make your gift. We also encourage you to seek independent financial advice about any gift, and to discuss this information with the members of your family who should be aware of your decisions.



## Bequests: Making a Gift in Your Will

The most common form of planned gift is a bequest in your will. You can direct your gift to any area of the church's work, such as to your congregation, or divide your gift among several programs and ministries of the United Church. Your estate enjoys the tax benefit from your gift.

A bequest can be a specific sum of money, a percentage of your estate, a property or other asset. You can also specify when the church receives this gift—for example, when other named beneficiaries have died, or when other bequests have been filled. Our staff can give you more information on types of bequests that best fit the kind of legacy you wish to create.

## The United Church of Canada Gift Annuities

An annuity is an agreement where you make an irrevocable gift to The United Church of Canada in return for a guaranteed lifetime income, most or all of which is non-taxable. You will also receive a charitable donation receipt for a portion of your gift.

Upon your death, the portion of the gift remaining becomes available to any area of work in the church that you choose. The exact amount of the gift depends on how long you live and future interest rates.

You may designate one or more ministry or mission in the church: your local congregation, Mission & Service, The United Church of Canada Foundation, a church camp, an educational institution, or the UCW.

The minimum amount to establish an annuity varies by age: anyone who is 60 years of age or older, or couples or siblings—one of whom is 60 or older and the other who is 55 or older—may purchase a joint annuity.

You will receive payments twice per year. The income depends on your gender and your age when you take out your annuity, and most of the income is non-taxable.

A joint annuity will continue to pay your spouse, partner, or sibling for as long as they live.



Photo: The Karl Lévesque Cultural Institute, Haiti

## Life Insurance: Affordable Gift Today, Major Gift Tomorrow

For a relatively small outlay of cash, a gift of life insurance can become a significant future gift for the church without reducing the size of your estate.

You can create a gift of life insurance by

- making the United Church the beneficiary of a new or existing policy
- making the United Church the owner and beneficiary of a new or existing policy

Each option has different implications for your or your estate's taxes.

## RRSPs, RRIFs, and TFSAs

RRSPs and RRIFs can be a large portion of your accumulated assets at your death. On your death, however, 100 percent of the proceeds from these are included in your final tax return. Your estate will have to pay taxes on the full amount.

If you make the United Church the beneficiary of the proceeds of any registered fund, the church will issue a charitable tax receipt for the full amount of the gift. This in turn will have considerable tax benefits for your estate that will significantly offset the amount of your gift.

Tax-Free Savings Accounts (TFSAs) are similar. When you name the United Church as a beneficiary, your estate will receive tax benefits that will offset taxes payable.

*No matter what form a gift takes, it will help bring Christ's vital and vibrant message of love and hope to others.*

“The church has always been an important part of my life—like an extension of my family. An appeal was made for financial support to establish a building fund. It was both possible and practical for me to make a gift of listed securities. There was a tax benefit for me, and the church will benefit from the increasing value of the gift until such time as they choose to use it for the building fund. But most of all, I was really happy that I could support my church in this way.”

—Grace Race, Victoria, BC



Photo: Network of Maya Presbyterials, Guatemala

“We have always been concerned about the less fortunate in our community and as we have been very fortunate, we want to help those in need. We feel that an endowment fund with The United Church of Canada will be a lasting way to help others. This vehicle and the help it will provide will endure long after we are gone.”

—Jim and Anne White, Medicine Hat, AB

## **Endowments: Investments into Perpetuity**

An endowment is a gift that will provide income to any area of the church’s work in perpetuity. The United Church of Canada Foundation invests your gift in a prudent and socially responsible manner. Each year, a specific percentage of the balance of the fund is distributed. Whenever the income level permits, a portion of income is reinvested in the fund. You can designate support for any area of the church’s ministry you wish or to any other registered Canadian charity.

You can establish a personal endowment fund during your lifetime with a gift of any amount. You may also arrange for an endowment to be activated through a gift in your will or other type of gift at your death. Some donors choose to start their fund now, add to it from time to time, and augment it with a future gift. Name a personal endowment after anyone you wish—yourself, a family member, or in memory of a loved one.

The United Church also has a number of established endowed funds to which you can direct a gift of any amount—for example, the Mission & Service Endowment Fund, the United Church Women Endowment Fund, and funds in support of peace, justice, faith, mission, theological education, leadership, new ministries, and more.

If you make a gift of \$5,000 or more to an existing fund, at your request the Foundation will recognize your gift by a name of your choice.

An endowment gift is a statement of hope—an act of faith in the future of the church and its mission in the world.

“I’ve been a church person all my life. And I want to do my part in helping the future of the congregation.”

—Freda Pressey, Tillsonburg, ON



Photo: Kaitlin Bardswich

## We're Here to Help

We welcome the opportunity to meet with you and your family to discuss your beliefs and values, and how a gift can serve both your current needs and create future and ongoing support. We can also work with your lawyer or financial adviser to determine the most suitable gift for your personal circumstances. Finally, we will help you with the wording of your gift so that it supports the ministry of your choice.

## Next Steps

- Review and complete our United Church of Canada *Will Workbook*, available on [stewardshiptoolkit.ca](http://stewardshiptoolkit.ca).

### Set priorities

- Take an inventory of your finances.
- Keep important papers together.
- Write your will.
- Consider a gift to the United Church in your will.
- Share your estate plan with family.

### Consult with experts

- Lawyer
- Accountant or financial adviser
- United Church of Canada staff

### Make decisions

- Plan your funeral with your family and minister.
- Appoint an executor.
- Appoint a power of attorney.
- Appoint a power of attorney for your healthcare directive.

For further information please visit  
[www.stewardshiptoolkit.ca](http://www.stewardshiptoolkit.ca)