

~MAKING A GIFT TO THE CCHC: RRSP'S AND RRIF'S~

Introduction:

Most people own RRSPs for retirement purposes. The government has given us the ability to contribute funds on a tax-deductible basis over our working lives. Once we turn 71 we must turn our savings plan into an income plan called a registered income fund (RRIF).

When an owner of an RRSP or RRIF dies and does not have a surviving spouse, the value of the RRSP/RRIF is taxable to the deceased in the year of death. It is possible for this tax liability to be substantially reduced or eliminated by naming CCHC as the beneficiary of the RRSP/RRIF assets. This can be done directly or through the donor's will. CCHC will issue a donation receipt to the estate in the name of the deceased for the value of the RRSP/RRIF assets at death.

In this way a gift of RRSPs or RRIFs may enable you to fulfill dual goals of supporting your favorite charity while reducing the amount of taxes you would otherwise have to pay.

Conclusion:

Cobequid Community Health Centre is there when you need it. Whether you require emergency care, are managing a chronic illness, or need routine tests, care is available for you and your entire family—your children, siblings, parents and grandparents.

Contact Us:

If you or your legal advisors have any questions about referencing a gift to the Foundation in your will, please feel free to call our office (902) 869-6111 for more information.

Or visit www.cobequidfoundation.ca