

# Planned Giving

## Gift Annuities

A United Church Charitable Gift Annuity is an agreement where you make an irrevocable gift to the United Church and receive an income for life in return.

To create an annuity, you must be 60 years of age or over. You can create a joint annuity with your spouse or sibling that will continue to pay the survivor an annual income. With a joint annuity, one person must be at least 55 years old and the other at least 60. The amount of income you receive from your annuity depends on your age at the time you purchase the annuity and on the long-term interest rates at the time.

Some or all of your annuity income is non-taxable, depending on your age. The church will issue you a one-time charitable donation receipt when you purchase your annuity.

The United Church is the trustee of a large pool of annuity funds that are invested in secure investment vehicles. Highly qualified professionals review the fund's reserve requirements regularly—an important process because the income you receive includes both interest and a return of a portion of the principal of your gift.

After your lifetime, what remains of the original amount of your annuity (the residue) is given to whatever area of the church you have requested. Our annuity holders have designated gift residues to their congregation, Mission & Service-supported ministries, *The United Church Observer*, theological schools, retreat centres, and more. The choice is yours, and we will respect your wishes completely. You can also change your beneficiaries at any time.

### Benefits of a United Church Gift Annuity

- You have the satisfaction of knowing that your planned gift will support transformational ministry.
- Your gift residue will support an area of the church's work that is important to you.
- The income is guaranteed for your life.
- A substantial portion (if not all) of the income is non-taxable.
- You receive a one-time charitable donation receipt for a portion of your original payment.



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The information provided is for donors to The United Church of Canada. We have made every effort to ensure accuracy, but the information may not apply in every situation. Please check with your personal professional advisers.

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## Examples of How an Annuity May Work for You

### For a 76-year-old single female

Amount of gift	\$10,000.00
Annuity rate	5.58%
Taxable income*	\$0.00
Non-taxable income*	\$558.00
Total annual income	\$558.00
One-time charitable donation receipt*	\$2,350.74

### For an 84-year-old single male

Amount of gift	\$10,000.00
Annuity rate	7.37%
Taxable income*	\$0.00
Non-taxable income*	\$737.00
Total annual income	\$737.00
One-time charitable donation receipt*	\$3,114.44

### For an 82-year-old brother and a 79-year-old sister

Amount of gift	\$25,000.00
Annuity rate	5.48%
Taxable income*	\$0.00
Non-taxable income*	\$1,370.00
Total annual income	\$1,370.00
One-time charitable donation receipt*	\$6,475.11

\*Rates are subject to change. One-time charitable receipts and taxable income portions are determined by the fair market value and the tax treatment of prescribed annuities at the time of the gift annuity contract.

### For More Information Contact:

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