

Did you know that it is possible to leave RRSP or RRIF assets to us at no tax cost to your estate?

Lifetime Transfers

A lifetime gift of RRSP or RRIF assets to Wycliffe can be an advantageous way for you to help us. To make such a gift, you would simply withdraw funds and transfer them to Wycliffe. Tax ramifications will vary and may include the following:

The amount that your RRSP or RRIF distributes to you will be subject to income tax, but you will be entitled to a donation receipt for your contribution to us. Just be aware that if the donation receipt for your gift pushes the total of your donation receipts for all your charitable gifts to over 75% of your income in the year of the gift, you may have to carry some or all of the donation receipt forward for use in one of the five subsequent years.

Transfers Upon Death

If you are not in a position to make lifetime gift using RRSP or RRIF assets, you may wish to consider naming Wycliffe the beneficiary of your RRSP or RRIF. In contrast to a lifetime gift (which may result in some or all of your donation receipt being carried forward into a future year), the donation receipt for a gift upon death will always be fully creditable on your final income tax return. Since the credit offsets the tax, your RRSP or RRIF assets escape taxation when they are left to Wycliffe.

Example:

George Smith names Wycliffe as beneficiary of his RRIF, which has a value of \$200,000 at the time of his death:

• Value of RRIF proceeds	\$200,000
• Tax @ 45%	-\$90,000
• Tax credit on final income tax return	+\$90,000
• Net tax due	-0-
• Net gift to Wycliffe	\$200,000
•	...the credit neutralizes the tax, and the entire RRIF passes to Wycliffe undiminished by taxation (assuming, as shown in the example, that the tax rate and the credit rate for the donor's province are identical).

Email us or call us at 1-800-463-1143, ext. 291 so that we can assist you through every step of the process.