

## GIFT ANNUITIES AND CHARITABLE REMAINDER TRUSTS

### GIFT ANNUITIES

A charitable gift annuity allows you to donate a lump sum to TLC and, in return, receive both a charitable receipt and guaranteed income (for the rest of your life, or for a stated period).

**How they work:** TLC retains 25-30% of the amount you give to support our work, or as an endowment (whichever you prefer), for which you receive a charitable receipt. The balance is used to buy an annuity from a life insurance company that will produce the income you will receive.

**Who they work for:** Individuals 65 years and older who want:

- the security that guaranteed payments from gift annuities offer
- the benefit of the after-tax rates of return that annuities provide, which are significantly better than GIC's and Canada Savings Bonds
- the immediate tax benefits of a donation

### CHARITABLE REMAINDER TRUSTS

Receive a donation tax credit now, without losing the income that your assets produce, for a gift that TLC will receive upon your death (or the death of your spouse).

**How they work:** Cash, investments, or properties that you wish left to TLC are transferred to a Trust. You continue to receive income from the Trust for as long as you or your spouse live. Upon your death, or the death of a surviving spouse, the capital or property in the Trust goes directly to TLC without going through probate.

**Who they work for:** Anyone wishing to receive a donation tax credit now, without giving up the income from assets transferred to the Trust. This is also an effective tool for avoiding probate fees related to the administration of an estate. The effectiveness of this type of gifting depends on your age, potential capital growth and ongoing set-up and administrative fees.

**IMPORTANT:** TLC offers this information with the understanding that we do not render legal, accounting, or other professional advice. We recommend that you consult your own professional advisors to design the best plan for you.

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Charitable Registration # 88902 8338 RR0001