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IT'S TAX TIME. HAVE YOU THOUGHT ABOUT YOUR CHURCH?

When you're doing your taxes this year, you may want to look at how a planned gift to the church can give you a tax deduction and benefit the church at the same time. These gifts can make a difference in the life of the church and help it carry out its work in the community.

RRSPs, RRIFs, and TFSAs: Tax Benefit to Your Estate

RRSPs, RRIFs, and TFSAs 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.

Stocks, Mutual Funds, and Bonds: Tax Benefits for You

A gift of publicly listed stocks, mutual funds, or bonds can be a good way to make donations to your church and the ministries you care about because there are no taxes on capital gains for donated publicly listed securities (stocks, mutual funds or bonds listed on the TSX, NYSE, etc.)

Because you don't pay capital gains tax and you get a charitable tax receipt, the cost of making a gift using stocks, mutual funds, or other securities can be less than if you made a gift of the same amount using cash.

Transferring the shares, mutual funds, or other securities is easy. You simply instruct your broker to send the securities to The United Church of Canada Foundation. The Foundation provides you with a tax receipt for the value of the shares or units at the close of the markets on the day the Foundation receives them. The Foundation sells the shares or units as soon as possible and then follows your instructions for the use of the proceeds of the sale—for example, sends it all to your congregation or sends some to your congregation and some to Mission & Service. There is a very small brokerage fee for this service.

You may also wish to consider donating listed securities in your will instead of making a cash bequest. Because capital gains will not be taxed, your estate could realize considerable tax savings that may increase the amount your beneficiaries inherit.

**For more information about how to make long-term gifts to Christ First,
please go to the Donate page on the website:**

<https://christfirst.ca/donations/>