

CHARITABLE GIFT ANNUITY

A Charitable Gift Annuity is an arrangement under which a donor irrevocably transfers property to a charitable organization in exchange for immediate guaranteed payments for life at a specified rate depending on life expectancy or for a fixed term. A portion of the property is used to purchase a commercial prescribed annuity from a licensed issuer.¹

The cost of the annuity is based on the donor's age and income requirements. The remainder of the property not required to purchase the annuity is considered an outright gift to the charity. The licensed issuer or the annuity pays the donor a guaranteed income for a specific time or for the remainder of the donor's life. Upon death of the donor Children's Health Foundation Will receive any remaining guaranteed income from the annuity, unless the donor has specified otherwise.

A Charitable Gift Annuity allows you to make a gift to support Children's Health Foundation while at the same time receiving a guaranteed, predetermined income for your life or the life of the investment itself or some other agreed upon term of years that may be tax-free. It is an ideal choice for those who may be concerned about the amount of tax that they are now paying or depleting the capital that generates their income. Annuities are high quality, guaranteed investments that provide regular payments to you and/or your spouse.

Seek Expert Advice:

Working out the terms of a Charitable Gift Annuity calls for expert tax or financial planning advice. The size of the annuity capital, your required income flow and your age are used to calculate the size of your annuity payments. Please consult legal counsel or your tax or financial advisor when considering a Charitable Gift Annuity.

All Gifts are invested through Children's Health Foundation, which supports the charitable work of Children's Health Foundation in accordance with Children's Health Foundation's Gift Acceptance Policy.

Thank you for your interest in supporting Children's Health Foundation and our programs. For more information on our legacy giving program, please call Ms. Vicki Hayter, Associate Director, Philanthropy at 519-432-8564 ext. 75291.

Disclaimer: This information is provided solely for the interest of friends and donors to Children's Health Foundation. However, Children's Health Foundation is not a source of legal, tax, or financial advice and the information set out herein should not be relied upon as a substitute for professional advice. While every effort has been made to ensure accuracy, the information set out herein may not apply in all situations or provinces (especially Quebec). You are encouraged to discuss your Will provisions and language fully with your own lawyer (or notary), who needs to draft your Will for you.

¹ **CRA, Summary Policy CSP – A06, Annuities – Planned Giving, (Revised February 2020).**