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# PLANNED GIVING

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# Planned Giving

For over 30 years, those who call The Meeting House their spiritual home have given generously to provide for the needs of the church. These financial gifts are primarily given on an ongoing basis as tithes (10% of your regular income) and offerings (gifts above and beyond a tithe). Thank you for your generosity!

Financial gifts can also be made from accumulated assets, like real estate, stocks and bonds, RRSPs, and life insurance. Such donations may be given through a will as a legacy gift, or as an immediate gift available for use by the church right now.

Planned gifts are designed to maximize tax benefits, meeting both your own philanthropic goals and the ministry needs of The Meeting House.

## Characteristics of a Planned Gift

- Can be designed to offer a legacy, impacting the church beyond today
- Is usually given from accumulated assets rather than current income.
- Often used to fund a new or long term objective
- Involve professional planning to take full advantage of tax benefits

## Estate Gifts

### A Gift in Your Will

The most familiar way to make a Planned Gift is through a legal will. The donation can be a pre-determined amount, a percentage of an estate, or the residue left after providing for all other beneficiaries.

### Professional Support

To give through your will, or for no-charge assistance with personal Estate Planning, The Meeting House recommends the professional services of Abundance Canada. This faith based, non-profit organization will work directly with you or your financial advisor to provide the guidance necessary to plan and execute a donation strategy that fits your personal needs. There are no commissions and all consultations are free, confidential, and based on a Biblical understanding of generosity.

# Other Planned Gifts

## Publicly Traded Securities

There can be significant tax benefits when gifting appreciated stocks, bonds, or mutual funds directly to a charity, as the CRA does not apply capital gains tax.

In the scenario below, the market value of securities is the same, but the donation amount after tax and the resulting tax receipt are greater when the securities are donated directly to a charity.

	Sell securities and donate the after-tax proceeds	Donate securities directly to charity
Original cost of securities	\$1,000.00	\$1,000.00
Current market value	\$5,000.00	\$5,000.00
Capital gain	\$4,000.00	\$4,000.00
Tax on capital gain	\$920.00	<b>\$0.00</b>
Donation amount after-tax	\$4,080.00	<b>\$5,000.00</b>
Your Charitable Tax Credit	\$1,876.80	<b>\$2,300.00</b>

Source: CanadaHelps.org; assumes a 46% marginal tax rate. Tax is applied to 50% of the capital gain

## Life Insurance

A gift of a paid-up life insurance policy can be made to the church, or a new policy can name The Meeting House as the owner and beneficiary. In this case, the donor will receive a tax receipt for all annual premiums.

# Planning Your Donation

There are many ways to make a planned gift, each with benefits and tax considerations. To offer property, life insurance, or other in-kind gifts, please contact a trusted professional estate planner or Abundance Canada to help The Meeting House accept your donation.

# Questions?

To find out more, contact our Contributions Administrator, Rachel Meredith, or contact Abundance Canada directly and confidentially.

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**Rachel Meredith**

**Contributions Administrator**

905.287.7026

[donate@themeetinghouse.com](mailto:donate@themeetinghouse.com)

**Abundance Canada**

1.800.772.3257

[abundance.ca](http://abundance.ca)