

***Insurance-leveraged  
Tax Strategies  
Supporting  
Your Chosen Charity***

Planned Giving is a socially-conscious, systematic approach to wealth planning that integrates personal tax planning with philanthropic wishes.

It is founded upon an understanding that the starting point must always be the donor's philanthropic wishes. Upon this foundation, a Planned Giving program seeks to serve the needs and desires of both donor and charity:

*For the Donor*

- Tax effects
  - Present & future personal savings
  - Estate tax savings
- Important causes are supported during the donor's lifetime and in legacy
- Leveraged value of charitable gifts beyond what is possible by traditional donation

*For the Charity*

- Increased absolute dollar gift value
- Cost-effective, streamlined fundraising
- Facilitated budgeting for operations & capital
- Comfortable expectation that intended legacy donations will be fulfilled - usually guaranteed
- Unfettered control of received funds

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*This brochure is intended to assist individuals in understanding certain concepts of wealth & estate planning, and may contain tax and legal information specific to one or more provinces within Canada. It is not a substitute for consultation with a competent professional. Specifically, this is not a legal, tax or investment opinion on any particular planning strategy or personal fact situation. Interested readers are encouraged to contact a competent professional advisor to further assist them.*

# ***Planned GIVING***



## **Insurance-leveraged Tax Strategies Supporting Your Chosen Charity**



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# Planned GIVING – Insurance-leveraged Tax Strategies Supporting Your Chosen Charity

	Owner	Life Insured Or Annuitant	Beneficiary	Premiums Paid By	Annuity Payments To	Tax Benefits
<b>Charitable Gift Annuity</b>	The Charity	The Donor	The Charity (if the donor dies during the guarantee period)	The Charity (using about 75% of the amount received from the donor; the balance is retained by the charity)	The Donor	Annuity payments are received on a tax-preferred basis. Tax receipt is actuarially determined (i.e. depends on donor's age and sex), based in part on what donor might pay for such income in the open market.
<b>Life Insurance – Existing Policy (assigned)</b>	The Charity (after assignment by the donor)	The Donor	The Charity	The Donor	N/A	Tax receipt for the policy's cash value; tax receipts for premiums paid by the donor after the assignment; but any policy gain is taxable to the donor.
<b>Life Insurance – New Policy (assigned)</b>	The Charity (after assignment by the donor)	The Donor	The Charity	The Donor	N/A	Tax receipt for premiums paid by the donor after the assignment.
<b>Life Insurance – New Policy (not assigned)</b>	The Donor	The Donor	The Charity	The Donor	N/A	Tax receipt to the estate for the proceeds paid to the charity upon the death of the donor.
<b>RRSP/RRIF</b>	The Donor	The Donor	The Charity	The Donor	N/A	Tax receipt to the estate for the value of the RRSP/RRIF paid to the charity upon the death of the donor.