

Gifts of RRSPs or RRIFs

What is a gift of RRSPs/RRIFs?

Registered Retirement Savings Plans (RRSPs) and Registered Retirement Income Funds (RRIFs) are one of the most tax-effective options for reducing taxes owed to the estate. Donating RRSPs or RRIFs allows you to support St. Joseph's Healthcare Foundation after your financial needs, and those of your loved ones have already been met.

How to donate using RRSPs/RRIFs:

Naming St. Joseph's Healthcare Foundation Hamilton as the sole or joint beneficiary of your RRSPs or RRIFs is simple and can be done with your financial advisor or at your financial institution avoiding additional costs for updating the Will.

Benefits of donating RRSPs/RRIFs:

When St. Joseph's Healthcare Foundation is designated as beneficiary of your RRSPs or RRIFs, the proceeds are paid directly to the Foundation, bypassing your estate and avoiding estate administration taxes. The charitable tax receipt issued will eliminate most, if not all, of the very significant tax generated by the realization of your registered plans and can be applied towards the estate's two final income tax returns.

Legal Name: St. Joseph's Healthcare Foundation, Hamilton

For more information please contact: Lisa Gonnering, Manager Estate and Gift Planning at Tel: (905) 522-1155, ext. 35978 or by email at lisa@stjoesfoundation.ca

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