

# *Reinsured Gift Annuities*

## ***What is a Reinsured Gift Annuity?***

A Reinsured Gift Annuity (RGA) is an irrevocable agreement between the donor and the Insurance provider whereby the donor receives a guaranteed, secure, income for life of which a large portion could be tax-free. RGAs are best suited for individuals 70 years of age or older and who want to increase their monthly or annual disposable income.

## ***How to donate using a Reinsured Gift Annuity:***

The donor purchases an annuity through an advisor and makes an irrevocable investment (minimum \$25,000) and in return St. Joseph's Healthcare Foundation will receive a portion of the investment as an outright donation (minimum 20%). The donor receives guaranteed income for a set number of years or for life from the remaining portion of the investment. Note: charities can also be made beneficiary of the plan which will help offset taxes owed to the estate.

## ***Benefits of donating Reinsured Gift Annuities:***

RGAs' interest rates are often higher than the interest received on a GIC, Mutual Fund, Bond or Savings Account. The donor will receive an immediate tax receipt for the donation to help off-set taxes owing on other sources of income. The donor will see the impact of their donation made during their life time, rather than postponing the gift until their passing.

***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](mailto:lisa@stjoesfoundation.ca)

Sample Annuity Rates are available upon request.

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