

Personal & Estate Planning Considerations in Charitable Giving

Donation Option	Minimum amount required	Can you revoke the gift?	Do you get income or use during lifetime?	Subject to probate?	Charitable tax credit available?	When can charity use gift?
Outright gift now of cash	None	No	No	No	Now	Immediately
Gift of Publicly traded security	None	No	No	No	Zero capital gains on disposition of securities when donated to charity	Immediately
Bequest under Will	None	Yes, by changing your Will prior to your death	Yes	Yes	After death in your final tax return or return for the preceding year	After death
RSP/RIF	None	Yes, by changing your beneficiary election prior to your death	Yes	No	After death in your final tax return or return for the preceding year	After death
Charity is owner and beneficiary of insurance policy	Check with charity	No, if you don't pay your premiums, charity can pay them, reduce death benefits or cash in policy	No	No	Now and as you pay future premiums	After death
Charity is the only beneficiary of the insurance policy & not the owner	Check with Charity	Yes, as owner of the policy you can change the beneficiary of the policy	Yes, you can cash in the policy but then there is nothing left for the charity	No	After death in your final tax return or return for the preceding year	After death



Charitable Gift Annuity	Depends on issuer	No	Yes	No	Now, but granted only if you take reduced annuity payments	Depends on Structure
Charitable Remainder Trust	\$500,000 – enough to justify required legal/trust fees	No	You can receive all income generated	No	Now, based on present value adjusted for life expectancy of life tenant and income stream	After death of life tenant (income beneficiary)
Donor Advised Funds	\$10,000	No	No	No	Now, or in your final tax return for gift made by Will.	Disbursements to charities annually after set-up based on CRA guidelines
Private Charitable foundation	Several hundred thousand dollars as creation & operation require professional services	No	No	No	Now.	Disbursements to charities annually after set-up based on CRA guidelines

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