



Planned Giving

The United Church of Canada

Gifts of Life Insurance

A gift of life insurance allows you to arrange a future gift to the church at a low cost.

A gift of life insurance may be arranged in either of two ways. You can arrange it through your insurance agent, or you can arrange it online at The United Church of Canada website. To receive a tax credit for your premiums, the policy must be irrevocably assigned to the church as the owner of the policy.

If you have an existing insurance policy you no longer need, you may donate that policy by making the church the owner and beneficiary. The church will issue an immediate charitable donation receipt for its fair market value. You will also receive a charitable donation receipt for any future premiums paid on that policy.

If you take out a new policy with the United Church as owner and beneficiary, you will receive a charitable donation receipt for the annual premiums you pay.

If you have named the church as beneficiary on an existing policy (and not the owner), you will not receive charitable donation receipts for the premiums paid or for its fair market value. Rather, the tax benefit goes to your estate after your death.

Charitable donation receipts for bequests of life insurance proceeds may be used to offset up to 100 percent of net income in the year of death. Excess credit may be carried back to the previous year.

Gifts of life insurance are an exciting option for younger donors who want to make a large gift but have limited resources at the moment because of family or business needs.

Benefits of a Gift of Life Insurance

- You delight in the joy of giving.
- A substantial gift in the future is left to support the ministry and mission of the church.
- A gift of life insurance can be made for a relatively small outlay of cash.
- A gift of life insurance does not reduce the size of your estate.
- Premiums are tax-creditable for new policies.
- You receive a charitable donation receipt to use against income for premiums paid.

What Our Donors Say...

“I’ve been a church person all my life. And I want to do my part in helping the future of the congregation.”

—Freda Pressey, Tillsonburg, Ontario

“We grew up with faithful Christian parents in our respective homes in Holland. Canada has been for us a sort of ‘promised land’ and the church has continued to be a vital part of our lives. The church can make a difference in the community and bring blessings to people everywhere. We felt that a gift of life insurance would be one way that we could express our deep gratitude to God, the church, and this wonderful country.”

—John and Bertha Abma, Ladysmith, B.C.

An Example of Generosity

Ms. E., 45, wants to see The Mission and Service Fund receive \$150,000, but she has no capital assets. She learned that she could get a “term-to-100” life insurance policy for herself that is guaranteed to be paid in 10 years. As a non-smoker, her policy will cost about \$3,000 per year.

Total premium paid (10 years x \$3,000)	\$30,000
Total amount of charitable donation receipts	\$30,000
After-tax* cost of policy	\$16,500

Ms. E. has provided a substantial gift of \$150,000 to the church for a net after-tax cost of only \$16,500.

*Assumes federal surtax of 8% and a provincial tax rate of 48%.

For more information about a gift of life insurance, please contact your Regional Gift Planner whose card appears in this folder or call The United Church of Canada at telephone: 1-800-465-3771 ext. 2027; e-mail: giving@united-church.ca

See the United Church website at: www.united-church.ca/getinvolved/donate/howto/planned
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