



## Registered Assets

Donating Registered Assets such as a Registered Retirement Savings Plan or a Registered Retirement Income Fund allows you to create a legacy for Ovarian Cancer Canada – once your needs and those of your loved ones have been met. Donating to Ovarian Cancer Canada all or part of an RRSP or RRIF is an effective way to reduce the taxes payable by your estate.

If you die without a surviving spouse or qualifying dependents, the full remaining value of your RRSP or RRIF is added to your income in the year of death, and your estate must pay the taxes. RRSPs and RRIFs often create large tax liabilities for a taxpayer in the year of death, since the entire amount of the plan is included in the taxpayer's income in one year.

If your RRSP or RRIF has a registered charity as the direct beneficiary, your estate will receive a donation receipt for the entire value of the plan. The credit arising from this donation will offset the tax liability. As a result, the entire value inside an RRSP or RRIF can be given to a registered charity in the year of death with no tax implications. A gift of a RRSP or RRIF may enable you to fulfill dual goals of supporting Ovarian Cancer Canada while reducing the amount of taxes that your estate would otherwise have to pay.

### Gifts of Registered Assets – The Benefits to You

- **Tax Advantages** – Tax-effective means of supporting Ovarian Cancer Canada. Your estate may claim gifts in the years of your death equal to 100% of your net income in that year and the preceding year. RRSPs and RRIFs become fully taxable as income in the year of death, usually at the highest marginal tax rate, unless the funds can be rolled over to a surviving spouse or a dependent child.
- **Control** – You retain the use of the investment for the duration of your lifetime.
- **Simple** – Easy to arrange. Simply ask your financial institution to change the beneficiary designation to Ovarian Cancer Canada.
- **Flexible** – The designation is revocable and can be changed if your financial circumstances alter.
- **Cost Effective** – There are no extra out-of-pocket costs.

- Eliminates Probate, Legal & Executor Fees – Your gift will not be subject to probate costs or delays in settlement. The full proceeds are payable to Ovarian Cancer Canada upon your death.
- Peace of Mind – You can plan, arrange and announce the gift yourself and you will know that it will occur just as planned.
- Control – Not a matter of public record allowing you to remain anonymous. And unlike a Will, the gift cannot be contested.
- Memorialize – Your bequest can create a lasting memorial for you, your family or anyone you may wish to honour.
- Opportunity – An opportunity to make a significant gift.
- Recognition – Your gift can be honoured during your lifetime.

**There are two ways to donate the proceeds of an RRSP or RRIF:**

- You can name Ovarian Cancer Canada as the direct beneficiary of your RRSP or RRIF. Upon your death the proceeds will be paid directly to Ovarian Cancer Canada without going through probate.
- You can name your estate as the beneficiary of your RRSP or RRIF and leave instructions in your Will to donate all or part of your RRSP or RRIF to Ovarian Cancer Canada. You may specify a percentage of the RRSP or RRIF or a specific dollar amount to be donated. The donation qualifies for the charitable Will bequest donation tax credit for up to 100% of income in the year of death and in the year preceding. Note: The trustee of your RRSP or RRIF will withhold taxes and probate will apply when choosing this option.

**Please Seek Expert Advice:**

When considering a planned gift, it is important to assess your overall financial circumstances. Therefore, it is important to consult your financial advisor when making a planned gift so you can choose a strategy which best provides you or your estate with the largest tax savings while fulfilling your charitable goals. If you are thinking about transferring assets that have appreciated in value, you should seek expert advice from a tax specialist or financial planner. Ovarian Cancer Canada strongly recommends that you seek professional advice to ensure your financial goals are considered, your tax situation reviewed and your planned gift is tailored to your circumstances. Thank you for your interest in supporting Ovarian Cancer Canada.

For further information, please call:  
 Elisabeth Baugh  
 Chief Executive Officer  
 at 1-877-413-7970 ext. 222 or  
 email at [ebaugh@ovariancanada.org](mailto:ebaugh@ovariancanada.org)