



April 2014

Residual Interest Gift

A Residual Interest gift is a method of giving in which property is deeded to Ovarian Cancer Canada. However, you retain the use of the property for the rest of your life or a term of years. For example, you might give a residual interest in your cottage, but continue to use it and enjoy it over your lifetime.

These types of gifts are usually given by those who plan to give the property through a Charitable Will Bequest to Ovarian Cancer Canada however, would like to reduce income tax now, without any changes in their living arrangements.

Gifts of Residual Interest - Benefits to You

- Tax Advantages — You receive a charitable tax receipt now thereby increasing after tax income.
- Fee Reduction — Your asset has been removed from your estate thereby decreasing probate fees upon death.
- Control — You have made a significant contribution without loss of enjoyment of your asset.
- Recognition — Your gift can be honoured during your lifetime.

How does it work?

The property is appraised and the value determined. A deed is drawn up and signed by you and Ovarian Cancer Canada. You are entitled to a charitable tax receipt for the present value of the residual interest. You make a gift of property to Ovarian Cancer Canada and retain the use of it for life.

Please Seek Expert Advice:

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 professional advice to ensure that your financial goals are considered, your tax situation reviewed, and that your planned gift is tailored to your circumstances.

For further information, please call:
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