

Gift of a Registered Account

Abundance
CANADA

Donating Your Registered Accounts

As part of your estate plan, you could consider designating Abundance Canada as the full or partial beneficiary of a registered account. Registered accounts include: Registered Retirement Saving Plan (RRSP), Registered Retirement Income Fund (RRIF) and Tax-Free Savings Account (TFSA).

You maintain full use of your registered account during your lifetime, and any balances that remain on your passing would transfer to the designated beneficiaries.

Benefits of Donating a Registered Account

- + Payments from a registered account to a designated beneficiary generally pass outside of your estate, which can reduce probate fees.
- + The payments are made directly to the designated beneficiaries and are not exposed to any claims on your estate by creditors.
- + Donation receipts are issued for the amounts received by Abundance Canada, which can be used to offset taxes owing by you or your estate.

Why Name Abundance Canada as the Charitable Beneficiary of a Registered Account?

- + We simplify the process for your executor/executrix, or estate administrator.
 - + One charity named as the beneficiary means less paperwork to process and fewer donation receipts to track .
- + A Generosity Plan™ at Abundance Canada allows the single donation to benefit multiple charities.
 - + No need to include each charity as a beneficiary of the registered account.
- + You don't need to revise your beneficiary designation if you want to change the charities you wish to support.
 - + You contact Abundance Canada to update your Generosity Plan distribution recommendations.

Tax Tips

- + RRSP or RRIF payments to a beneficiary are taxable income of the deceased.
- + Any amount paid to a beneficiary from a TFSA would not be taxable income.
- + You should consult with your professional advisors to determine the tax implications for your personal situation.

Next Steps

Established in 1974, Abundance Canada envisions a world where everyone lives generously, because we believe *generosity changes everything*[™]. To learn more about donating a registered account, contact Abundance Canada at **1.800.772.3257** to speak with a gift planning consultant. All consultations are confidential, with no obligations.



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