Changing Lives
FOREVER

RRSPs, RRIFs & Other Deferred Pension Funds

Many individuals and couples have a significant portion of their wealth invested in Registered Retirement Savings Plans (RRSPs), Registered Retirement Income Funds (RRIFs) and other deferred pension plans. When the owner of a registered plan dies, it can roll over, tax deferred, to a surviving spouse or, in some cases, a dependent child; however, on the death of the surviving spouse/dependent child, the total remaining value of those funds becomes taxable on that individual's final tax return. People have the choice to either pay the income tax owing through their estate or eliminate the tax by gifting the funds to a charity such as CapitalCare Foundation. A donation of RRSPs or RRIFs can be done through a bequest in their will or through a direct designation by naming CapitalCare Foundation as beneficiary in the plan documents. As with a gift of life insurance, the direct designation of RRSPs and RRIFs is not subject to probate fees while directing it through your will is.

Tax Advantages

Donations of RRSPs or RRIFs, whether under the terms of a will or as a direct designation, result in a charitable tax receipt to the donor's estate that can be used on the donor's final tax return to offset up to 100% of the income tax owing.

Process

For further information, please contact Sherry Schaefer at 780-448-2430.

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