

GIFTS OF RRSP/RRIF FUNDS

Retirement funds are among your most heavily taxed assets and one of the worst ways to transfer wealth to the next generation. Registered assets can only be rolled over to a surviving spouse, but are taxed if they're transferred to children or next of kin, unless a child has a disability.

Donating your RRSP or RRIF funds to Scarborough Health Network Foundation (SHN Foundation) is a tax-smart and effective solution. By naming SHN Foundation as a beneficiary of registered plans, you'll retain ownership and use of the fund during your lifetime, receive a tax receipt for the value of the plan, avoid probate fees by removing these assets from your estate, and reduce your overall estate taxes. You can choose to donate all or a portion of your retirement funds, and still provide for your family by naming more than one beneficiary.

The gift is simple to make. Just request a Change In Beneficiary form from your plan provider and name SHN Foundation as beneficiary of all or a portion of the RRSP or RRIF and return the document to your provider.

This information provided is general in nature, does not constitute legal or financial advice. We strongly encourage you to seek expert advice before deciding upon your course of action

FOR MORE INFORMATION PLEASE CONTACT

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Scarborough Health Network Foundation (SHN Foundation)

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