

Charitable Gift Annuities: Gifts that Give Back

“Give and it will be given to you... for the measure you give will be the measure you get back.” (Luke 6:38)

Charitable gift annuities are a wonderful way for people 60 years old and older to leave a substantial gift to the church after they die, but also receive a steady income during their lifetimes. The following example illustrates how gift annuities work to the benefit of both the donor and the church:

“Maggie McPherson” (not her real name) is a 78 year old widow living on a fixed-income in her own home. She is managing to pay all her expenses as well as her weekly offering to her home congregation but would like additional money for incidentals and extras. After attending a Planned Giving Seminar, she discovers the good news of gift annuities – there is a way for her to generate more yearly income for herself now and give a substantial gift to her home congregation and The Presbyterian Church in Canada’s mission work after she dies. After consulting with the PCC’s Planned Giving Office and her personal financial planner, she decides to purchase a gift annuity for \$20,000. The contract she signs stipulates that the money remaining in the annuity after she dies will be split evenly between her home congregation and *Presbyterians Sharing*.... In exchange for her gift, she receives a one-time charitable donation receipt for \$7,616 while also receiving an annual income of \$1,306 (equals a 6.53% annuity rate, 98% of which is tax-free) for the rest of her life. Maggie is overjoyed. She is experiencing the double-blessing of giving **and** receiving!

For more information...

To learn more about gift annuities contact The Presbyterian Church in Canada’s Planned Giving Office (toll-free phone: 1-800-619-7301; e-mail: plannedgiving@presbyterian.ca) or go to the Planned Giving website: www.presbyterian.ca/plannedgiving/giftannuities/html.

Special Note: Annuity rates change weekly. The above example is for illustrative purposes only. The Presbyterian Church in Canada urges those interested in acquiring a gift annuity to consult their financial advisor and/or estate planner to determine whether gift annuities fit their financial needs and goals.

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