

***“I’ve Been Going There for More Than  
40 years!”***

Margaret just loves her church. “I’ve been going there for more than 40 years,” she says. “My children were baptized, went to Sunday School, were confirmed and married there.” And now, more than ever, she talks about folks at church as being “like family”. “We helped the kids lead the parade on Palm Sunday. We learned the Noah story from the animals’ perspective. That was a lot of fun! And we do a lot for others. Last year, we gave money to our own United Church camp. We always give to the Mission and Service Fund. And we paid all the bills. That’s pretty good!”

Margaret is turning 74 this year and she has decided that she would like to do something to ensure that her congregation’s sense of family and community would be there for others in the future. “I began to wonder if there was something I could do financially. But I didn’t know what.”

Then she read about a *United Church of Canada Charitable Gift Annuity* and started asking questions. Here is what she learned:

At 74 years of age, Margaret could create a \$10,000 United Church Annuity. In return, she would receive:

- An 6.06% annuity rate for her lifetime;
- An immediate tax receipt for \$3,040.15; and
- \$606.00 income per year, deposited directly into her bank account (½ on June 1<sup>st</sup> and ½ on December 1<sup>st</sup>).

In addition, Margaret learned that:

- 88% of her annuity income would be non-taxable; and
- On her death, whatever remains in her Gift Annuity would go to her congregation—or whatever United Church ministry she wishes.

Margaret thinks that this is a grand opportunity. It would give her some guaranteed income—and that’s important these days! Then, the monies that are left in her gift annuity when she dies will become a special gift to her congregation. It seems like a “win-win” situation.

Margaret’s sister, Dorothy, is turning 70 this year. They will probably have her birthday party in the church. “I’m going to encourage Dorothy to arrange for one of these United Church Gift Annuities, too!” says Margaret.

***Take a look at some examples. ⇒***

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### Single United Church Charitable Gift Annuity – Examples

(Joint annuities are also available.)

	Female, Age 60 \$10,000	Male, Age 60 \$10,000
Annuity Rate	4.92%	5.12%
Charitable Donation Receipt	\$2,301.99	\$2,673.85
Annual Income	\$492.00	\$512.00
Non-taxable Portion	\$317.49 (65%)	\$351.73 (69%)
Taxable Portion	\$174.51 (35%)	\$160.27 (31%)

	Female, Age 70 \$10,000	Male, Age 70 \$10,000
Annuity Rate	5.61%	5.97%
Charitable Donation Receipt	\$2,791.48	\$3,263.89
Annual Income	\$561.00	\$597.00
Non-taxable Portion	\$448.36 (80%)	\$489.55 (82%)
Taxable Portion	\$112.64 (20%)	\$107.45 (18%)

	Female, Age 80 \$10,000	Male, Age 80 \$10,000
Annuity Rate	7.07%	7.60%
Charitable Donation Receipt	\$3,413.92	\$3,891.43
Annual Income	\$707.00	\$760
Non-taxable Portion	\$707.00 (100%)	\$760 (100%)
Taxable Portion	\$0.00 (0%)	\$0.00 (0%)

**Notes:** Minimum age is 60 years. Minimum amount is \$10,000.

If you would like more information, please get in touch with me.

**Lisa Di Veto, Financial Development Officer**

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