



GIFTS OF RRSPs/RRIFs

Gifts of Registered Funds

When you pass away without a surviving spouse, any children under 18, or any dependents who are physically or mentally impaired, all of your registered funds will be added to your taxable income in the year of your death.

For example:

If you have \$100,000 in registered funds (RRSP or RRIF) at death and no qualified beneficiary is named, the full amount is generally included in your income in the year of death. With other income you may have, this may push you into the highest marginal tax bracket in Alberta, where the combined federal and provincial rate is presently approximately 48%. This means a significant portion of those registered funds could be lost to taxes.

Why this can be beneficial:

Registered funds such as RRSPs and RRIFs are often among the most heavily taxed assets at death. By naming Home Church as the designated beneficiary, a portion of your estate that would otherwise be significantly reduced by tax can be directed toward ministry impact.

By naming Home Church as the designated beneficiary of an RRSP or RRIF:

- The asset that would otherwise be heavily taxed is converted into one where the charitable tax credit fully offsets the tax.
- The RRSP or RRIF stays out of your estate, reducing probate costs and avoiding potential creditor claims.

For further information, contact:

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Charitable Number: 119091031 RR0001

The information in this sheet does not constitute legal or financial advice. Home Church encourages you to consult with your professional legal, estate planning, or financial advisor before deciding on a course of action. Home Church reserves the right, at its sole discretion and in accordance with applicable law, to refuse, return, redirect, or reallocate any gift, including gifts of life insurance, where such gift is inconsistent with the organization's mission, policies, or legal or regulatory requirements. Where a

designated purpose has been fulfilled or cannot be carried out as originally intended, the Board may direct the use of such gift toward a purpose that most closely aligns with the original intent, in compliance with applicable law.