



Charitable Gift Annuities

A gift of annuity is made when you make a contribution of cash or other property to Health Sciences North in exchange for a guaranteed lifetime income (or for a stated interval of time). It is an agreement or contract between you and Health Sciences North Foundation. Upon death, the Foundation will receive the remainder of the original contribution. Depending on the time elapsed the Foundation may get more or less than the original contribution.

If an annuity is started when you are between the ages of 75-90 you can receive tax free income. If an annuity is started when you are between the ages of 65-74 you can receive partially tax free income. Where the income is totally tax free, you will receive a donation receipt equaling the initial amount of your contribution minus your expected annuity income. We urge you to consult a professional advisor to explore these and other planned giving options.

Source: www.leavealegacy.ca

