

## Proceeds from RRSPs, RRIFs, and TFSAs

Registered Retirement Savings Plans (RRSPs), Registered Retirement Income Funds (RRIFs), and Tax-Free Savings Accounts (TFSAs) can be a large portion of the accumulated assets left at your death. Naming the College as the beneficiary of the proceeds of your RRSP, RRIF or TFSA can provide a significant future gift to the College.

If you make St. Andrew's College the beneficiary of these proceeds, the College will issue a charitable tax receipt for the full amount of the gift. This in turn will have significant tax benefits for your estate that will greatly offset the amount of your gift, especially in the case of RRSPs and RRIFs, as they are taxed as income to your estate.

If you designate the College as the beneficiary of these funds, your gift will flow to the College immediately upon your death without going through probate. If you leave the proceeds to the College in your will, there will be a delay while your estate is settled. Your estate will pay probate fees on these funds because they become a part of your estate.



### Benefits of a Gift of RRSPs, RRIFs, and TFSAs

- You will have the knowledge and satisfaction that your legacy gift will support theological study and preparation for ministry at St. Andrew's for years to come.
- Your gift is a powerful statement of gratitude for gifts received over a lifetime.
- You may choose the area of work you would like your gift to support.
- Your gift comes to the College immediately upon your death.
- Your estate receives a charitable tax receipt that can replenish the value of your estate.



## ST. ANDREW'S COLLEGE

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# journey