

# CHARITABLE GIVING

Giving back to support the causes that are important to you is also good tax planning.

## CHARITABLE TAX CREDITS

To encourage Canadians to support charities, the federal and provincial governments offer a charitable tax credit.



### Tax savings amount

The charitable tax credit is a blend of Federal and Provincial rates.



### \$200+

Eligible donation amounts above \$200 qualify for a higher tax credit rate.



### 75%

Donate up to 75% of your net income\*.



### December 31

Donations must be made by the end of the tax year.

\* For gifts of a certified cultural property or ecologically sensitive land, you may be able to claim up to 100% of your net income.

Discover more about the charitable organizations that are important to you.

- Ensure the charity is in good standing with the Canadian Government.
- Learn more about the general activities of the charity.
- Find information about the charity's revenue and expenses.
- Discover who to contact for more information.

[canada.ca/en/services/taxes/charities](https://canada.ca/en/services/taxes/charities)

## FINANCIAL GIFTS



### Payroll deduction

- Payroll deduction donations are noted on your T4 slip.
- Some employers have matching plans.



### One-time donation

- A single donation is a simple way to give.
- Charitable tax credit is based on the amount.



### Pre-authorized donations

- Recurring monthly donations can be set via online banking.
- Monthly giving provides charities with consistent income for planning.



### Gifts in-kind

- Capital gains are not triggered with a donation of shares in-kind.
- Charitable tax credit is based on the fair market value.

## LEGACY GIFTS



### Life insurance

- Charity as Owner and Beneficiary of Policy (tax benefits during lifetime).
- Charity is only the Beneficiary of Policy (tax benefits at death).



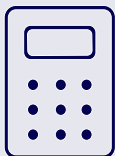
### Bequests

- Leaving a legacy gift provides support for your charity and may provide strategic tax planning for your estate.

There are many ways to support charitable organizations.

Whether it's through money, food, or volunteer work — additional resources are essential to charitable organizations.

## TAX CREDIT EXAMPLE — ONTARIO



NET INCOME	\$225,000	
DONATION AMOUNT	\$10,000	Charities get this amount
TAX CREDIT APPLIED**	\$4,108	
AFTER-TAX COST OF DONATION	\$5,892	Your actual cost

\*\*Calculations use tax rates as of May 2022. Always consult a professional for information about your specific situation.



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