



Gifts in Kind

A personal and meaningful way to give

Many of us have valuable collections, equipment or even real estate holdings that we would like to go to a good home when we no longer need them. A gift in kind is a non-cash donation to Pearson College that can include personal effects, artwork and real estate.



WHAT KINDS OF ITEMS QUALIFY?

Pearson College will gratefully accept any gifts in kind that can be used on campus, or that can be sold and the proceeds directed towards the College. We strongly suggest getting in touch with our Legacy Giving Team before designating a gift in kind.

WHAT ARE THE TAX BENEFITS OF MAKING A GIFT IN KIND?

Once you, or your estate, provides an independent appraisal, Pearson College will issue your estate a donation receipt for the fair market value of the gift on the date the gift was transferred.

In its 2015 budget, the Federal Government announced that as of 2017, capital gains taxes will be eliminated on gifts of real estate and shares in private companies.

WHAT ELSE DO I NEED TO KNOW ABOUT MAKING A GIFT IN KIND?

The amount of the tax receipt may be limited to the cost of the property if the property has been held for less than three years. While the College's practice is to sell the property once it has been transferred, please note that this does not affect the amount of the tax receipt.

CAN I GIVE PROPERTY AND STILL USE IT?

Yes, if you wish you can retain the right to use the property for life, or for the life of your surviving spouse. In this case you will receive a tax receipt for the present value of the property at the time the property passes title to Pearson College. Please note that if you choose to retain use of the property, you will be responsible for its maintenance.

There are many ways to make a lasting contribution to Pearson College. Please contact our Legacy Giving Team by phone at [250.391.2463](tel:250.391.2463) or email to legacy@pearsoncollege.ca.

We encourage you to consult your tax, financial and/or legal advisors to help you decide the type of planned gift that makes the most sense for your personal situation and long-term goals.