



Gifts of Retirement Funds

RRSPs, RRIFs,
TFSA and
Pension Plans

Donating RRSPs, RRIFs and TFSA allows you to make a substantial gift in the future while you retain ownership and the use of those assets during your lifetime.



HOW DO I LEAVE A RETIREMENT ASSET TO PEARSON COLLEGE?

You can request a 'change in beneficiary' form from your plan provider and name Pearson College as the beneficiary of all or a portion of the RRSP, RRIF or TFSA.

WHAT ARE THE TAX BENEFITS OF MAKING A GIFT OF RETIREMENT FUNDS?

Retirement funds are one of the best ways to grow wealth during your lifetime, but one of the worst ways to transfer wealth to the next generation because they are taxed heavily. Donating your remaining RRSP or RRIF is a tax-effective way to transform these assets into a substantial gift to Pearson College and reduce the tax burden on your beneficiaries.

Naming Pearson College as a beneficiary of your retirement plan means all or a portion of these assets can be left directly to Pearson without having to pass through your estate. This means no probate fees on these assets.

Also, donations of retirement funds can substantially reduce the deferred tax burden that many of these plans carry because the taxes owing on them at death are offset by the charitable tax credits generated by your donation.

WHAT ELSE SHOULD I KNOW ABOUT DONATING RETIREMENT ASSETS?

You can donate to Pearson College and still provide for your family by naming more than one beneficiary.

Donations of retirement benefits are flexible because you can change or revoke your gift by changing the beneficiary at any time.

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.