

GIFT ANNUITIES

If you have a desire to create a legacy at Nipissing University, but still need the income from your assets, you may wish to consider establishing a charitable annuity.

An annuity is a contract that pays you a specific sum of money monthly, quarterly, semi-annually or annually for a lump sum deposit. It allows you to secure a guaranteed stream of income and minimize your taxes while providing vital, long-term support to the university. A gift annuity is an ideal way to fulfill both your philanthropic and personal financial goals.

ESTABLISHING A GIFT ANNUITY

- You make an irrevocable contribution of \$10,000 or more for a gift plus annuity.
- A portion of the funds, as determined by you and Nipissing University (minimum 25%), becomes an immediate gift to the university.
- The remaining funds are then used by the university to purchase an annuity from an insurance company to meet the gift annuity income obligation to you. The annuity income will depend on your age and the size of your contribution.
- Gifts that meet minimum requirements may be used to establish named, endowed funds that provide support to Nipissing in perpetuity.

BENEFITS

- **Increased Income** - Since only a portion of the annuity income is taxable, you gain more disposable income through an annuity than you would through a Guaranteed Investment Certificate.
- **No Management Required** – The annuity requires no management on your part. You do not have to watch investments, interest rates, maturity dates and so forth. Your payments are sent automatically and regularly.
- **Guaranteed Income for Life** – The annuity is guaranteed and will continue as long as you live, no matter what happens to the economy or interest rates.
- **Spouses can Benefit** – If you are married, you may choose a joint-and-survivorship annuity that continues as long as either spouse lives.
- **Tax Receipt** – You will receive a tax receipt for the amount of the gift portion to the university.



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*This information is of a general nature only and is not intended as legal or tax advice.
Individuals are encouraged to consult with their legal and/or financial advisors before making planned gifts to Nipissing University.*