



**Y O N G E
S T R E E T
M I S S I O N**

Charitable Remainder Trusts

A charitable remainder trust allows you to gift an asset to the Mission, but still use it during your lifetime. Some popular examples include investment portfolios, a summer cottage, a valuable work of art, or a principal residence. To establish a charitable remainder trust, you irrevocably transfer the asset into a trust. You, or the beneficiary of your choice, then receive the use of the asset for the rest of your lives. When the beneficiary of the trust passes away, the unused portion is your gift to the Mission.

An Example

Mr. Smith is a widower who has an investment portfolio that he uses to pay for the specialized long-term care of his son. He wants the Mission to receive the funds after his son's death as an in-memorial gift to establish a legacy in his name. He decides to use a charitable remainder trust.

He directs the trust to pay the income from the investment portfolio to the facility where his son is staying and, after his son's passing, he directs that the residue be donated to the Mission in his son's memory to establish a scholarship in his name.*

*Before gifting a charitable remainder trust please consult with your advisors.

Benefits for you:

- ✓ The joy of knowing that you are making a difference to people living in poverty.
- ✓ The flexibility of continuing to use the asset during your lifetime while still receiving a tax receipt that you can use immediately.
- ✓ If you cannot use the full tax credit, you can carry forward any unused credits for up to five years.
- ✓ Charitable remainder trusts will not form a part of your estate so they are not subject to probate.

Benefits to the Mission:

- ✓ A charitable remainder trust will be put to good use helping the people the Mission serves.

For more information or a personal tour please contact:

Jon Unger Brandt, Director, Development
306 Gerrard Street East, Toronto, M5A 2G7, Tel: 416-929-9614 Ext 4259,
Fax: 416-929-7204, Email: jungerbrandt@ysm.ca

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