

## Gifts Annuities

A gift annuity is a planned gift that is made now but allows you the security of receiving needed ongoing, guaranteed income payments for life from the gift you have just made. It will also provide you with a partial tax credit now.

A gift annuity is an agreement whereby you make an irrevocable payment/donation to the MMLT. In return, you receive guaranteed income for your lifetime. To be eligible to create an annuity, you must be 60 years of age or over. You may create a joint annuity with your spouse or sibling which will continue to pay the survivor an annual income. The amount of income you receive depends on your age and on long-term interest rates at the time you arrange your annuity.

For individuals, anywhere from 45 percent to 100 percent of the income from your annuity is non-taxable, depending on your age.

After your lifetime, the portion of the original payment amount remaining (the residue) becomes available for MMLT.

### Your benefits of a Gift Annuity:

- You take pleasure in the enjoyment of making a planned gift now.
- An ongoing income to you is guaranteed for your lifetime.
- A substantial portion of the income you will receive is non-taxable.
- You receive a one-time charitable donation receipt now for a portion of the original payment.

For more information on making a Planned Gift, please contact the MMLT at (613) 253-2722.

E-mail: [admin@mmlt.ca](mailto:admin@mmlt.ca)

Charitable Registration # 87859 1007 RR0001

*Clydelands*  
Falls along Middle Branch Clyde Creek

