



Gifts of Life Insurance Maximize your giving potential

A gift of life insurance allows you to turn relatively modest installments into a major philanthropic gift that will benefit Pearson College well into the future. This is especially true if you begin at a young age.



HOW DO I GIVE LIFE INSURANCE?

There are many options for making a gift of life insurance to Pearson College. You can:

Donate an existing policy that is fully paid and that you no longer need.

Transfer ownership of an existing policy with premiums still owing.

Create a new policy that designates Pearson College as the owner and beneficiary.

Name Pearson College as the beneficiary of a new policy.

WHAT ARE THE TAX BENEFITS OF MAKING A GIFT OF LIFE INSURANCE?

There are significant tax advantages to giving life insurance that can either be realized now, or in the future for your estate, depending on how you structure your gift.

If you keep the rights to the policy and name Pearson College as a beneficiary, your estate will receive a charitable donation receipt for the proceeds of the policy that can offset taxes payable on your final tax return. Designating Pearson College as the owner and beneficiary of the policy will provide you with tax savings today.

The Pearson College Legacy Giving Team can help you structure a gift of life insurance that will best meet your current and future financial and philanthropic goals.

WHAT ELSE SHOULD I KNOW ABOUT GIVING LIFE INSURANCE?

Your life insurance needs change over time. As your children become self-sufficient, you may want to consider donating your policy to Pearson College.

If you retain ownership of the policy, then you have the option to change the beneficiary at any time.

If you transfer ownership to Pearson College, there can be no dispute about the policy's ownership and your intentions.

Life insurance gifts are not part of your estate, which means they are not subject to probate fees and that your philanthropic wishes will be maintained.

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.