

If you could give more to charity, would you?

Whenever we talk to clients about their mindset toward giving to charity, they always tell us the same thing: *I wish I could give a little bit more.* And that is a good thing.

The hard part is finding how to give to charity in a way that both benefits the charity, but also can be done without limiting the already tight cashflow that most people live with.

Here are four ideas that can help make both happen.

1. MAKE YOUR DONATIONS A PLANNED EVENT

When giving happens, most often it is done in November or December with what is 'left over' in your bank account. Yes, all charities will agree that something is better than nothing and if donating in December is what you can do, please keep doing it. But if you can make donating part of your monthly plan, you can ensure that you are going to give what you want to, rather than what is 'left over'.

2. DONATE INVESTMENTS RATHER THAN WRITE A CHEQUE

Another way to increase your giving is by donating your investments in kind. When you donate directly from a non-registered investment, you do not need to pay the tax on

the growth of that investment. Instead the full amount is transferred to the charity which increases the gift. In addition, you are given a tax receipt for the full value of the donation which will reduce your taxes owed.

3. START INVESTING YOUR MONETARY GIFTS FIRST

People understand saving for a house. People understand saving for retirement. Let's start

saving to give as well. When you invest the funds you are planning to give away, you are able to give away that money and the growth on it. There are charitable giving structures specifically designed for this which can even help you increase the amount you are giving during your earning years, into your retirement, and as a legacy gift.

4. MAKE A DONATION WITH YOUR LIFE INSURANCE

This avenue provides you with a multitude of options on how to contribute to the charity. You can take out a policy specifically for the charity, set them as the beneficiary of the policy, or assign ownership to the charity all together.

Let us help you create a giving plan to give more to your favourite charities, your local hospital, or other causes that matter to you.

Contact Karen or Laurie at our office to arrange a no-obligation meeting or to register for our next complimentary seminar. Call (905) 690-5035 or email info@brownfinancial.com today!

You want to give more to the charities that are important to you. Let us help you create your giving plan that helps your funds go farther and leaves a lasting legacy.



Kevin J Schuster, CFP, Wealth Advisor
(905) 690-5035 | kevins@brownfinancial.com
25 Mill St N, Waterdown, ON
Work Hard. Retire Well. Leave a Legacy.



The information provided is solely for general and educational purposes and is based on the perspectives and opinions of the owners and writers. It is provided with the understanding that it may not be relied upon as, nor considered to be, the rendering of tax, legal, accounting, or professional advice. Please consult an appropriate professional regarding your particular circumstances. All information provided is believed to be accurate and reliable, however, we cannot guarantee its accuracy. Mutual Funds and some Segregated Funds provided by the Fund Companies are offered through Worldsource Financial Management Inc. Other Products and Services are offered through Brown Financial Security Inc.