

Life Insurance

A gift of life insurance is an affordable way to arrange a significant future gift for the College without diminishing current financial resources.

There are several ways to create a gift of life insurance. If you already have a policy, you can change the beneficiary to St. Andrew's College.

You can purchase a new policy on your life with the College as owner and beneficiary. Or you can transfer the ownership of an existing policy.



Benefits of a Gift of Life Insurance

- You will have the knowledge and satisfaction that your legacy gift will support theological study and preparation for ministry at St. Andrew's for years to come.
- Your gift is a powerful statement of gratitude for gifts received.
- Policies are easily obtained through an insurance company or broker and, depending on health and age, you create a substantial future gift with small payments now.
- A gift of life insurance does not reduce the size of your estate.
- The final value of your policy will be far greater than the premiums you pay. Tax credits for those premiums could help offset your costs even more.
- Charitable tax receipts can be used to offset up to 100 per cent of your net income in the year of death. Excess credits can be carried back to the previous year.
- The gift goes directly to the College upon your death and is not considered a part of your estate. In this way, you avoid probate fees.



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journey