

Giving from a Sense of Securities



C. Arthur Smith was a real United Church man. He had been a member all his life. In the various congregations that he attended over the years, he had held nearly every volunteer position and had often sung in the choir.

At age 97, Arthur called his minister, Rev. Jim at Britannia United Church in Ottawa and said, “I want to arrange a gift of securities in my will go to the congregation in memory of my wife, Isabel. Who should I talk to?” So Rev. Jim gave him the contact information for the regional Financial Development Officer.

Arthur was a very engaging man: physically able and quick of mind. He told wonderful stories about his life growing up around Magog in the Eastern Townships of Quebec and of his years working for Canada Border Services.

He was also very astute about his finances. Over the years, he had taken great pride in his investments and held his broker in high esteem.

Arthur Smith knew that it would be to his estate’s best advantage if his gift was created by a donation of securities.

- The estate would receive a donation receipt for the full value of the shares to use against its income.
- It would pay no taxes on the capital gains. This would provide a significant tax saving, since he had held some of his stock for many, many years.
- The net result: more of his estate would be left to his family than if the stocks were sold and the proceeds donated.

After discussing the various alternatives with the Financial Development Officer, Arthur went to talk to his broker.

And his broker had even another idea. “Arthur,” he said, “why don’t you donate the shares *now*? You can live without the

money; you'll get all the tax advantages now; *and* you'll be able to see the gift in action while you're still living."

So that's what Arthur Smith did. In the spring of 2010, he donated a portfolio of his most favoured stocks to Britannia United Church, creating a sizeable gift to establish The Isabel Elizabeth Smith Memorial Fund. The principal is to be held for a future major capital project, but in the meantime, the congregation can use the income earned by the fund toward current expenses.

With Arthur and his family present, the congregation celebrated his gift and Isabel's memory at a Sunday morning service in May, 2010. Unfortunately, Arthur died in January 2011, but he died as he had lived: with both a love and spirit of generosity toward the United Church and his congregation.

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Would you like to know more about donating publicly traded stocks, bonds or mutual funds?

Donating them to your congregation and/or the programs, missions or funds of The United Church of Canada is easily done through The United Church of Canada Foundation.

For more information, contact:

Paul Sales, Financial Development Officer

Montreal and Ottawa Conference

The United Church of Canada

613-841-9291

psales@united-church.ca