



## Fall 2008 Newsletter

Harvest Endowment Foundation has passed the one-year mark, and it has been a remarkable year. The Foundation has been blessed with a few very large donations and a number of smaller ones. This makes it possible for Harvest to now already present the partner schools with an endowment cheque at the end of this year. We are extremely thankful for the responses received from the community and we recognize the Lord's rich blessings.

For most schools the first cheque will be of a modest size. However, each partner school will receive at least \$400.00 or an amount equal to double the number of students enrolled in the school. We should remember that only the earnings from the investments are distributed. The principal will remain invested and earn income for distribution in the future. Under the Lord's blessings these annual endowments will continue to grow in size, thereby providing a regular income for the partner schools. Because the large gifts mentioned earlier were designated and directed for the benefit of Guido the Bres High School, their endowment already will be substantially larger than the other schools at this time. Hopefully this may serve as an incentive to donors from other school communities. We anticipate continued growth over the years as more and more members in our community become aware of the opportunities Harvest Endowment Foundation offers in its planned giving program.

We were able to make presentations at a number of school membership meetings this year. We look forward to doing the same again this Fall season, promoting the goals and objectives of the Foundation. By the time you read this the Foundation's web site should be up and running again. Much work has gone into making it more informative. We trust that the new web pages will provide you with many

details about the Foundation and about the various ways gifts can be made to help the schools in their effort to keep tuition affordable. Please check out its new features at [www.harvestfoundation.ca](http://www.harvestfoundation.ca)

In the last newsletter we spent much time on planned giving in the form of bequests. We are thankful that already some have taken the time to review their Wills and have made changes to include Harvest Endowment Foundation in their provisions.

**Life Insurance** can be another excellent planned giving tool for a donor who wishes to make a substantial gift to charity. Moderate premiums are spread over time resulting in a large gift at the time of death. New or existing life insurance policies may be donated. Features of charitable life insurance are that they are simple to set up and manage. If the donor is in good health, the policy can be a very cost-effective method of providing a gift. The value of the gift made via the policy will not be subject to probate fees or claims by creditors of the estate. The 2000 Federal Budget included enhancements to the tax treatment of gifts made using life insurance. Donors may name charities as beneficiaries of a life policy and have their estate receive tax credits for the gift at death. Or, they might instead name the charity as both the owner and beneficiary of the policy and receive receipts for premiums paid and /or the cash value for an immediate tax benefit. We can arrange to assist you in these matters on a confidential basis.

Should you have any questions or would like more information on gift giving options contact:

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