

advancing stewardship

estate planning and other news



Volume 4, Issue 3

April, 2001

We've got our Man!

Henry Eygenraam

Our last issue of Advancing Stewardship contained an update on our Vision for Stewardship Education for Churches in Canada. It also had a **WANTED!** Poster describing the attributes of the person we hoped would become the Coordinator for the new Program. After nearly 1½ years of resumes, short listing and interviews, we are pleased to announce that we have offered the position to **Rick DeGraaf**.

We are convinced that he has the skills, experience and connections to the churches to satisfy the criteria we had set for the successful candidate. We believe Rick is an excellent choice to lead the program. He will be able to develop suitable resources for the churches to benefit from. His networking skills will enable him to connect the efforts of local Stewardship committees with the needed resources as well as networking the churches with each other. His experience in his years of working with CRWRC and other agency personnel will enable him to work in tandem with other church agencies as they provide assistance to local congregations.

Rick comes to us with an interesting history of involvement. He earned a BSc and MSc from University of Guelph. He has served with CRWRC in Bangladesh and India as Agriculturist and Field Director. He has served as Coordinator of Church Relations/Domestic Ministries as well as Team Leader for Communications and Resource Development. Rick was Community Relations Director for Redeemer University College for 4 years.



Rick DeGraaf

In addition to his broad global activities, Rick also has a varied list of involvement in his local church. Rick's biography to date would fill a page. Suffice it to say he has a wide background of experiences to bring to his new challenges with the CSS Team.

Rick will join the CSS team on July 1, 2001. This will allow him to complete commitments with CRWRC before he comes to work for CSS in our partnership with the CRC in Canada.

We are thankful that the Lord has blessed the search process. We are excited that we will be able to begin to provide consulting and resources to congregations in this important area of personal and congregational life.

Rick will be in attendance at most of the **Growing in Giving** Conferences and will be able to meet the participants and begin his work by following up with the churches represented at these conferences.

Welcome to the CSS Team, Rick!

What is Probate?

Willard VanderPloeg

Each year CSS assists many people in reviewing existing Wills, or in planning to write them for the first time. Quite often, we are asked questions about Probate - exactly what it is and how much it costs. This article will attempt to answer both these questions and offer some conservative solutions on avoiding these fees.

What is Probate?

Simply, probate is "judicial evidence" of the authority of the Estate Trustees (Executors) to deal

continued...

Probate, continued...

with the assets of the deceased. In other words, to establish the Will as genuine and valid. The source of this authority is the Will itself. Probate provides comfort to financial institutions and others that there is not another Will in existence, that it's not being contested and that they are dealing with the authorized Estate Trustees.

When is Probate Required?

The necessity for probate is usually determined by the nature of the assets of the deceased. For example, financial institutions generally require "Letters Probate" before transferring ownership of assets to the Executors and ultimately beneficiaries of the estate. Also, if land is owned by the deceased, probate will be necessary in most provinces in Canada.

What does it Cost?

Probate fees are calculated on the gross value of all personal property of the deceased, wherever located, and all real property located within the province. There is no deduction for personal debt, other than mortgages on personally held real estate.

If one asset requires Letters Probate, the value of the entire estate is used to determine the amount of probate fee. See the inset for applicable fees in some Canadian provinces. Careful planning, however, may reduce the probateable estate by assuring that some assets pass outside the Will.

Planning to Reduce Probate Fees

Life Insurance Policies

A life insurance policy with a named beneficiary does not form part of the estate. A further advantage is that it is usually available for payment shortly after death and is not subject to claims by estate creditors.

RRSP's and RRIF's

Registered investments with beneficiary designations for a spouse will pass outside the estate.

Gifts of Assets

Gifts of cash or business or investment assets to family members prior to death may be an option to consider in some circumstances. Where a gifted asset has appreciated over time, taxes may be triggered. *You also lose control over the asset.*

Joint Ownership of Assets

Property held in joint ownership with another person will pass to the surviving joint owner by

operation of law and again, outside the Will. Transferring assets into joint ownership, however, will not exclude the assets from the estate unless there is a clear gift of the interest in the property to the co-owner. *There may be adverse tax consequences with this option as well and consideration must be given to family problems that could develop from the loss of control over assets.*

Conclusion

Hopefully you will now have a better understanding of what probate process is, and how its associated fees will affect your estate. I've discussed several common strategies for reducing probate fees - and there are more. Sometimes, however, avoiding probate fees can be counter-productive. *Weigh options carefully with a financial and legal advisor before making changes in your estate plans.*

Christian Stewardship Services is always pleased to offer assistance in this and other estate planning matters. We look forward to serving you!

Province	Rates (as of Aug/99)	Fees on Estate of \$1,000,000
Ontario	\$5/\$1,000 (first \$50,000) \$15/\$1,000 thereafter	\$14,500
BC	Graduated No fee up to \$10,000 \$208 for \$10,000 to \$25,000 \$6/\$1,000 for estates between \$25,000 and \$50,000 \$14/\$1,000 over \$50,000	\$13,658
Alberta	Progressive \$25 for estates up to \$10,000 \$100 for 10 - \$25,000 \$200 for 25 - \$50,000 \$400 for 50 - \$100,000 \$600 for 100 - 250,000 \$1,500 for 250 - \$500,000 \$3,000 for 500 - \$1 million \$6,000 for \$1 million plus	\$3,000
Manitoba	\$50 for the first \$10,000 \$6/\$1,000 thereafter	\$5,990
NB	Progressive \$25 for the first \$5,000 \$50 for 5 - \$10,000 \$75 for 10 - \$15,000 \$100 15 - 20,000 \$5/\$1,000 for \$25,000 plus	\$5,000

The Board of Directors of
Christian Stewardship Services

cordially invites you to attend the

**25th Anniversary
Celebration Banquet**

Thursday, May 3, 2001, 6:30 p.m.

Redeemer University College,
777 Garner Rd East, Ancaster, Ontario

Punch Reception/Sponsor Displays: 6:30 p.m.

Dinner: 7:30 p.m.

Tickets: \$30.00/person,
available from the CSS
Office at 905-947-9262,
or toll free 800-267-8890

25 years!
1976 - 2001

advancing stewardship

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Executive Director

Willard VanderPloeg, BCS
Representative & Editor



Visit CSS on the web!
www.cssservices.ca

Moneywise Meditation

Handle With Care

by John H. Rudy

We sometimes receive packages in the mail with a bold message: HANDLE WITH CARE. It's probably a gift from someone: a china cup and saucer, a glass figurine, a clock, a doll, a toy.

Isn't Christian stewardship something like this? We receive packages from God. They are gifts from Him: strength, ability, time, money, heritage, land, relationships. The gift list goes on and on. And aren't the packages always marked HANDLE WITH CARE?



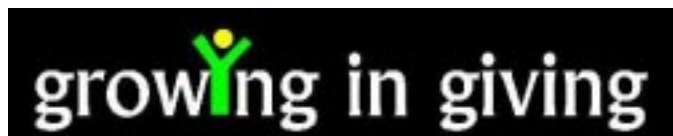
Throughout the Bible we are told that God is the Great Giver. He gives us the ability to produce wealth. He gives strength to His people. God gives good gifts to those who ask Him. He gave His only Son. He meets all of our needs. God richly provides us with everything for our enjoyment.

God says, "Receive these gifts. Accept them with joy and gratitude. Manage them responsibly. Share them generously. Employ them in my enterprise. Use them to accomplish My will and purpose. And always HANDLE WITH CARE."

Maybe we begin our stewardship journeys when we freely proclaim, "I am a gifted person!"

Moneywise Meditations by John H. Rudy is a collection of meditations on Christian stewardship. A limited number of copies are available for purchase from CSS. The price for this 160 page book is a modest \$7.50 with mail shipping included. Contact the CSS office to order your copy

Growing in Giving Canada - Conference Update



The first Canadian **Growing in Giving** stewardship conference was held Friday, April 6th and Saturday, April 7th in Ottawa, Ontario. Over 35 pastors, elders, and deacons from eight eastern Ontario churches gathered at Kanata Community CRC for the 1 1/2 day conference.

Speakers for the Ottawa conference included Ted Boers, CEO of Datacomp Appraisal Systems, Grand Rapids, Henry Eygenraam of CSS, Willard VanderPloeg of CSS, Ben Vandezande of Diaconal Ministries and Rev. Henry Wildeboer of Home Missions. Tom & Greta Luimes of Ottawa did a wonderful job of organizing and promoting the event - we thank them for their dedication and hard work!

Conference participants were led through a series of five presentations - with subjects ranging from "what Christian stewardship is" to "how to roll model stewardship as a church leader". There were many opportunities for interaction, reflection and planning for the church teams throughout.

Ted Boers wrapped the conference up with two practical, interactive workshops dedicated to helping participants implement successful stewardship programs in their home churches. Each church team left the conference with a strategy and resource binder to assist and guide them in their efforts.

Growing in Giving Conferences are being partially funded by the CRCNA, in order to encourage participation by many church teams. Conference fees are very reasonable at \$100 for the first attendee and \$50 for each additional attendee - accomodation included! For commuters, the fees have been set at \$100 for the first attendee and just \$25 for each additional person.

Upcoming Spring Conferences

Toronto Area

April 27 & 28, 2001

Brampton 2nd CRC, 444 Steeles Ave. W. Brampton, ON

Contact Person: Greg Reidstra

(905) 453-9929

London Area

May 11 & 12, 2001

Good News CRC, 476 Clarke Rd., London, ON

Contact Person: Ginny Kreeft

(519) 473-0072

Growing in Giving conferences will also be held in Edmonton, Alberta in September of 2001 and in Langley, BC February, 2002.

For more information on Canadian **Growing in Giving** conferences, contact CSS or check out the conference website at www.growingin giving.org.

Request for Information:

mail or fax to:

Christian Stewardship Services 600 Alden Road, Suite 315 Markham, Ontario L3R 0E7 Fax: (905) 947-9263

Please provide the following:

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