

Since 1976, Christian Stewardship Services (CSS) has provided planned giving and estate planning services for supporters of our charity partners and has arranged mortgage financing for Christian churches, charities, and schools across Canada. The capital for mortgage funding has come from deposits into our Revocable Deposit Agreement (RDA) program.

As we have communicated over the past year, most recently in January 2023, the regulations governing deposits and mortgages for charities like CSS have been changing. Specifically, the scope of securities regulation and the definition of a security has broadened to include all deposit-taking activities, including charitable activities. In tracking these developments, we realized that CSS will soon find itself forced into a less-than-ideal compliance solution, and so we began to proactively chart a course toward a solution that would be optimal for CSS and our depositors and mortgagors.

CSS has spent the past year vetting and reviewing various options, including discussions with other Christian lenders as to how they are addressing the OSC regulatory changes. As this solution took shape, we were delighted to find it opening up surprising new opportunities. In particular the establishment of a new fund that will facilitate the continued provision of “missional mortgages” to the Christian community. The new fund offering will allow for participation by our existing clients as well as a broad range of other Kingdom-minded groups and investors, multiplying the impact well beyond what we had originally envisioned. We have already identified one partner organization, and we fully expect other Christian groups may be interested as well. By partnering with us in this endeavor, it makes it possible for them to also become compliant with government regulators, and thus be able to continue their work in their own community.

Any compliant solution requires a partnership with an organization in the securities industry, and again in that respect, God has been so good! Our decision to move forward with Capstone was not done without vigorous due diligence and Board involvement, and to say we are excited to be partnering with Capstone Asset Management would be an understatement. Capstone stands out in the investment industry with its Christian worldview and its focus on overtly missional Funds. In the coming weeks, we will release a short video, available through our website, to provide an overview of the new program and introduce Capstone.

We are excited about the future, and we are so thankful for your patience as we work towards implementing this solution to expand what we can accomplish together, for the glory of our great God.

We have listed on the reverse side of this page several Frequently Asked Questions that you may find helpful. Also, for your convenience, all communication about the RDA project can be found on our website at www.csservices.ca/rdareview/



Frequently Asked Questions

Q: Will the RDA program be changing?

A: While the missional intent and focus of the program will not change, there will be some changes to its structure. As the transition progresses, staff will provide you with full details of the new Fund, explain the structural changes, and outline your options for moving forward.

Q: Will this new fund only service the needs of the CSS community?

A: During our discussions with other Christian lending organizations, it became clear that partnering in this endeavor provided many economies of scale. CSS, along with another similar-sized organization in the Christian lending world are founding members of this new fund, and have mutually decided to work with Capstone.

Q: When will the CSS community be able to put new funds into the restructured program?

A: We fully expect this to be possible as of June 30, 2023. One of our Staff will contact you individually by email or phone around June to discuss your account and the possibility of adding funds.

Q: When and how will we learn more about Capstone Asset Management?

A: In mid-April, we will make available a video introducing Capstone and explaining the new process.

Q: Will our money still be invested in churches and Christian charities?

A: Yes, it is very important to CSS and Capstone that the missional focus of the existing program, lending funds to Christian organizations and churches, be maintained. Although a percentage of the fund is reserved for liquidity purposes, the entire remaining balance is earmarked for mortgage lending.

Q: Will we still be able to benefit charities of our choice through the new structure?

A: Yes, you will still be able to share your interest with charities of your choice through CSS. As a matter of fact, the new fund held with Capstone will allow more flexibility in your decision to benefit charities.

Q: Will there be any cost to me as a client and do I need to be worried about tax with this change?

A: No, there are no extra costs to you, and there will be no significant tax changes.