



Muslim Hands

ZAKAT GUIDE

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Muslim Hands

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WHAT IS ZAKAT?

**"ZAKAT" MEANS
THE "PURIFICATION OF WEALTH"**

Zakat is a duty on each adult Muslim, of sound mind, if their wealth exceeds the value of Nisab.

Zakat is the third pillar of Islam. It denotes the amount of wealth a Muslim must pay to certain groups of underprivileged people. Zakat itself is neither a tax nor a charity but instead a compulsory act of worship stipulated by Allah (swt) which signifies the responsibility and duty the rich have towards the poor.

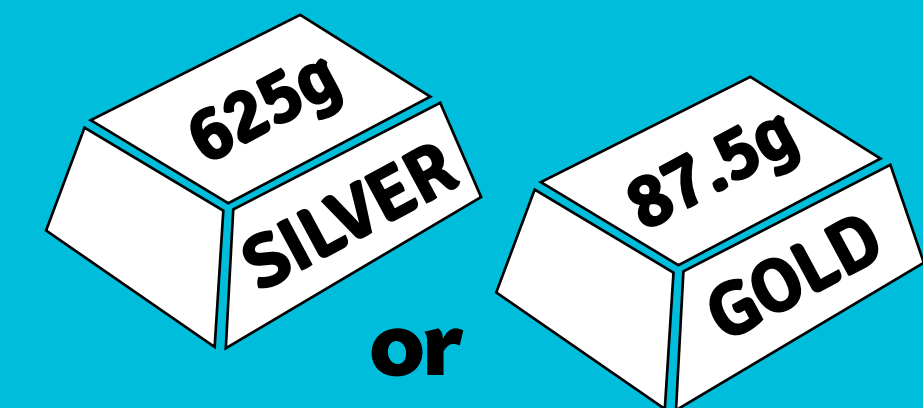




WHAT IS THE NISAB?

Muslims who own wealth or assets equal to or above a certain financial threshold (the nisab) are required to donate 2.5% of their wealth to those in need.

The nisab is defined by:





BENEFITS OF ZAKAT

As an obligatory act of charity, Zakat ensures that the poorest of society who lack basic essentials are protected from hunger and financial insecurity.

Zakat benefits not only those in need who receive Zakat but also those who have given their wealth for the sake of Allah (swt).



**"My mercy encompasses all things,
but I will specify it for the righteous
who give Zakat"
-[Quran 7:156]**



By paying Zakat, we acknowledge that our wealth is in fact not our own, but a blessing to be shared. Zakat is also an important spiritual act which cleanses our hearts against selfishness and greed.



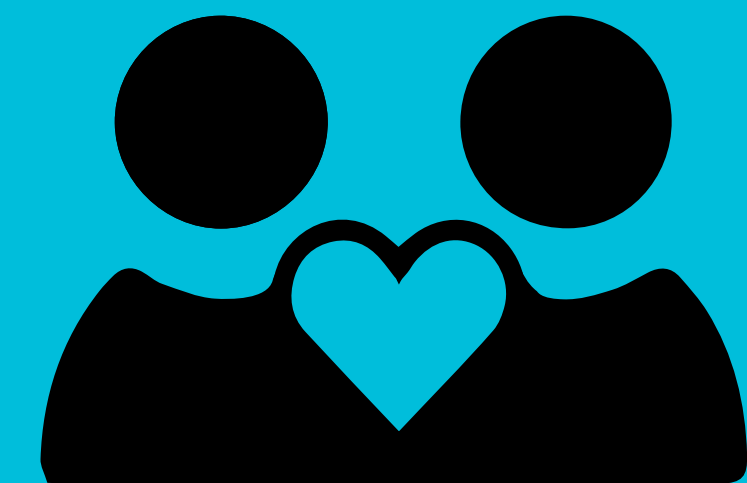


WHO PAYS ZAKAT?

To be eligible for Zakat payment you have to

- be Muslim,
- be above the age of puberty
- possess the amount of nisab.


If all of the above apply, you have to pay 2.5% Zakat on all of your savings and other applicable assets.





**“O you who have believed,
spend from that which
We have provided for you before
there comes a Day in which there
is no exchange and no friendship
and no intercession.
And the disbelievers
- they are the wrongdoers.”
- [Quran 2:254]**





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HOW TO CALCULATE ZAKAT?

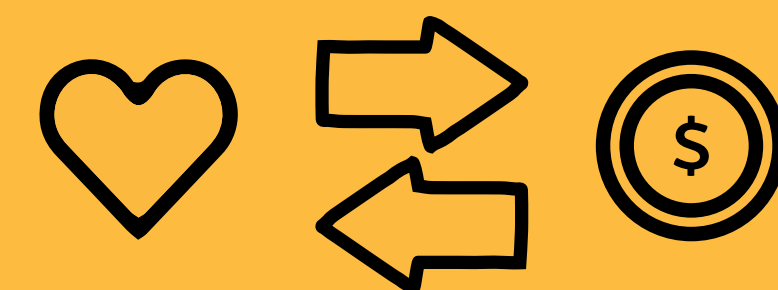
Zakat is due on*

- Gold & silver (ornaments or jewelry)
- Cash held at home or in bank accounts
- Pensions
- Property owned for investment purposes
- Stocks & shares owned directly or through investment funds
- Money lent to others
- Business stock in trade & merchandise
- Agricultural produce

Head to:

www.muslimhands.ca/zakat/calculator

*According to Hanafi school of Islamic law





WHO RECEIVES ZAKAT?

There are various groups of people who can receive Zakat. Allah (swt) has described in the Holy Qur'an (9:60) those who are entitled to receive Zakat as...

- The poor
- Those in debt
- Those whose hearts have to be reconciled
- Those in the cause of Allah
- Administrators of Zakat
- The wayfarer
- Those in captivity

With our dedicated Zakat service, your donation will reach those most in need quickly and securely.



WHEN TO PAY ZAKAT?

Zakat becomes only obligatory once a full lunar year has passed, providing that your qualifying wealth has been held for one full year.

Your Zakat year therefore starts on the date your wealth first equalled or exceeded the nisab and should be calculated on that date for each subsequent year.





PAYMENT OPTIONS

If you wish you can pay your Zakat in advance.

Then you can adjust the sum accordingly at the end of your Zakat year when payment is due, although this is not an obligatory requirement. However, you must pay within the subsequent year or your Zakat will be overdue.

You should not delay the payment of Zakat unnecessarily.



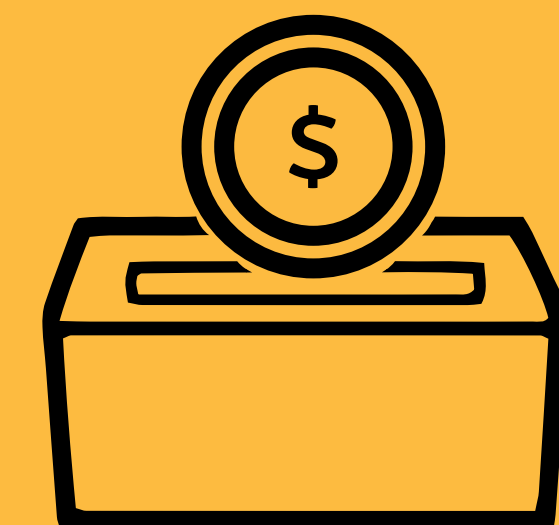
ZAKAT

AL FITR

Zakat al-Fitr (or Fitrana) is a duty paid on the occasion of the Eid of Ramadan which is required of every Muslim, whether male or female, minor or adult, as long as they have the means to pay.

The head of the household may pay the required amount for the other members if preferred. Please consult your local mosque or contact us to confirm the recommended amount to pay per head each year.

DON'T FORGET Zakat al-Fitr is to be paid before the Eid prayer.





• The Noble Qur'an 2:261 •
**GIVE MORE
GAIN MORE**
• A DIVINE PROMISE •

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GIVE ZAKAT TODAY



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