

The Future. Here.

Healthcare *for Life*. Here. Your Guide to Legacy Giving.

Quietly Devoted

The late Violet Udy lived in Huntsville for over 50 years. She and her husband moved here for the outdoor life and had a great affinity for Algonquin Park and camping in the north. They lived in the simple home they built on a main street in town.

Yet chances are good few people who live here knew Violet well. She was quiet and kept to herself, living a frugal life and not really engaging in the social fabric of Huntsville. When her husband died at age 91, and with her son passing away at age 60, Violet was left to her own thoughts - and, according to her lawyer David Currie, those thoughts increasingly turned to what she might do with her estate. "Violet felt a growing attachment to the hospital here," recalls David. "It was a gradual realization that she could accomplish a greater good by giving to an organization like the Huntsville Hospital Foundation rather than naming individuals she did not know."

Violet Udy's Last Will and Testament was a significant, seven-figure Planned Gift to Huntsville Hospital Foundation that will improve the delivery of hospital care here for generations to come. "She was quite lovely, very private and very strong-minded," says David. "Both she and her husband loved the Huntsville area. So her perspective was very clear: Planned Giving helps me enrich the community as opposed to enriching the lives of individuals."

“I see a lot of clients with stories and wishes like Violet wanting to make a difference.”

Rebekah Dunsmore, lawyer



Creating Tomorrow's Gift Today

The Huntsville Hospital Foundation gratefully receives many outright gifts such as cash, securities or gifts of property. These gifts are usually used soon after they are received. Another way you may give to the Huntsville Hospital Foundation, however, is by creating a deferred or legacy gift — a gift you establish now, but we receive in the future.

Here are two of the ways you may leave a legacy gift.

Gifts in Your Will

Most legacies are those established in your will and are distributed with the rest of your estate. In so doing, you may often make a more substantial gift from your assets than you could manage during your lifetime.

Gifts in your will are deemed to have been made in your year of death. Because of this, the Huntsville Hospital Foundation will issue your estate a charitable tax receipt for the full amount of your gift, which may help reduce taxes owed.

Future gifts may be for a fixed dollar amount, a percentage of your estate, or for a portion of your

estate's residue after other legacies have been distributed. The choice is yours.

Life Insurance

Giving a new or gifting an existing insurance policy allows anyone to make a gift for the hospital with what can be a small monthly or annual outlay. You will receive tax benefits during your lifetime. For example, when you pay the monthly premiums on a gift of insurance, the Foundation will give you a charitable tax receipt for all premiums you pay and because you are paying the policy's premiums out of your current income, a gift of insurance will not reduce your estate's assets. When you make the Huntsville Hospital Foundation the beneficiary of an insurance policy you own, a gift of life insurance goes directly to the beneficiary. This is not considered part your estate and is therefore not subject to probate fees charged by the courts to legally approve your will.

Whatever type you choose to leave, legacy gifts are easy to arrange and may have significant, long-term benefits. Best of all, a legacy gift means you will continue to be a vital part of the hospital's mission even after you are gone.

HELPING US HELP YOU

We are grateful to those volunteers and staff who help us help you remember The Huntsville Hospital Foundation with a gift in your estate plans. Thank you to the following who generously give of their time and energies by serving on our Legacy Giving Committee.

- **Les Dakens**, Past Member, Foundation Board
- **Rebekah Dunsmore**, *Miller Law Group*, Lawyer
- **Victoria Mathies**, Volunteer
- **Sharon Mey**, Member, Foundation Board
- **Alan Paton**, *Sun Life Financial*, Certified Financial Planner
- **Carolyn Watson**, Chartered Accountant and Vice Chair, Foundation Board
- **Katherine Craine**, Staff
- **Cheryl Perry**, Staff

Help your Hospital. Save on Taxes.



When you leave a gift in your will to the Huntsville Hospital Foundation, you do so for often unique and always personal reasons. Some of you believe deeply in supporting the superb health care our hospital has long provided. Some of you want to provide much-needed equipment or enable upgrades to our facilities. Others simply want to say thank you for the care provided to you or loved ones when they needed us.

A gift in your will may also generate tax savings for your estate. While this may not be your primary reason for leaving a legacy for the hospital, the beneficial tax implications may even allow you to give more. Here's how it can work:

With a gift in your will to the Huntsville Hospital Foundation, your estate receives a charitable tax

receipt for the full amount of your gift. Your executor (trustee) may then use that receipt to offset taxes arising from the liquidation and distribution of your assets.

What might the tax impact be for, say, a future gift of \$100,000?

- **Huntsville Hospital Foundation receives the full \$100,000 and will issue a tax receipt to your estate for that amount.**
- **As an example to illustrate, assuming a combined federal and provincial income tax rate of 46.4% (for taxable income levels between \$147,667 and \$150,000 using Ontario as an example) and provided that you have sufficient tax obligations, in this scenario your estate saves up to \$44,600 in taxes. This is because the charitable tax**

receipt the Foundation issues for your legacy gift will offset the taxes your estate would have to pay thereby leaving more for your heirs.

- Your gift of \$100,000 may cost your estate as little as \$55,400. If we change the facts and illustrate the same example for an individual in the top combined federal and provincial income tax rate of 53.53% (for taxable income levels in excess of \$220,000 again using Ontario as an example), the tax savings could be as high as \$50,350 costing your estate only \$49,650.
- Further, should your executor donate securities with capital gains, your estate will receive an even greater tax deduction that will enable more funds to be distributed to your beneficiaries.
- Your executor can use the tax credits against the income taxes on your estate.

See the impact of your donation and estimate your giving potential by using the tax tool on our website.

This can be found under Ways to Give and then the Legacy Giving tile.

Whatever your reasons, with a charitable gift of any amount in your will you can make a tangible difference to those who benefit from the many vital services the hospital provides for our communities, close to home. And we thank you!

Four *Easy* Steps

It's easy to arrange a gift in your will to the Huntsville Hospital Foundation. These four simple steps will help to protect your estate, arrange just the type of legacy gift you wish to leave and provide the best possible health care today and for future generations tomorrow.

STEP 1

When you decide to leave a legacy gift, think about what you would prefer to give— a specific amount of money or a percentage of your estate. Your financial advisor and/or accountant can help you determine what's best for you.

STEP 2

If you are revising an existing will, ask your lawyer to add a codicil (an addition that explains or modifies a part of your will) that establishes a gift for the Huntsville Hospital Foundation. Many lawyers will do this without cost.

STEP 3

Give your lawyer our legal name — Huntsville District Memorial Hospital Foundation — and our address — 4-100 Frank Miller Drive, Huntsville ON P1H 1H7 along with our charitable registration number — 89371 5292 RR0001. Then let your lawyer take it from there.

STEP 4

Please let us know if you have remembered the Huntsville District Memorial Hospital with a legacy gift. We could discuss how you might like your future gift used. We would also be able to thank you personally and offer options for recognition. If you would prefer to remain anonymous, we would be happy to respect your wishes.

Where there's a Will there's a Way

The Huntsville Hospital Foundation Legacy Circle belongs to people just like you – people who want to support their community, are thankful for care received and inspire future generations.

Every gift in a will makes a difference. Legacy giving is a wonderful way to celebrate your lifetime and ensure that people in your community today, along with generations to follow, will benefit from quality health care. When you make plans for a legacy donation, you are giving a future gift that will provide for Huntsville Hospital in years to come. Your impact will be big.

Please let us know when you plan a legacy gift. Knowing helps us to plan for the future and allows us to honour you in your lifetime. You will be invited to join the Legacy Circle and will receive our welcome and benefits package. If you would prefer not to receive these benefits or if you would like your intention to be kept completely confidential, we are happy to follow your wishes.

**For further information, please contact Katherine Craine, Executive Director
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