

The Future. Here.

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

Huntsville is home – and we'd have it no other way!

Since Don and Mary Spring moved to Huntsville from Toronto in the late 1970s, they have never looked back. Mary's parents were then living in Huntsville, and Don's parents chose to retire there. Today, one of their two daughters and her husband also live in town along with two grandchildren. Four generations have enjoyed the Huntsville community. Four generations have also benefited from the presence of the Huntsville Hospital.

According to Mary, "My father was Dr. Douglas Bell, an ENT surgeon who practised at the hospital. Don's father served on the hospital board. Both our children were born there. The hospital has always been a reliable constant in our lives." Their parents received "beautiful" care from the Huntsville medical community and, when Don had a cancer diagnosis a few years back, Huntsville Hospital provided ongoing and first-rate support. The Springs are deeply grateful.

Don and Mary have long been annual donors to the Huntsville Hospital Foundation. Their experiences with the hospital had always been positive, and they both feel it critically important to support local health care. Moreover, a few years back, when they were updating their wills, it was a natural decision for them to remember the hospital with legacy gifts. The Springs have left their future gifts undesignated so that they may be used where the need is greatest at the time. Their hope is that the hospital will be able to provide even more support locally. In their opinion, the less people have to travel out of the area for health care, the better.

“Huntsville is a great community. Everyone should support our hospital to ensure that good health care remains close to home.”



The Springs *(continued)*



With his brother, Don founded and ran the Cavalcade Color Lab in Huntsville, while Mary was a local elementary school teacher. Both are now happily retired. Together they enjoy sports such as golf, pickle ball, biking, hiking and skiing. They are also more than happy to spend time with their children and grandchildren. And their support for the Huntsville Hospital remains strong. Mary is clear: "Huntsville is a great community. Everyone should support our hospital to ensure that good health care remains close to home." That's why she encourages everyone to remember the Huntsville Hospital Foundation in their own estate plans. Even a small amount can go a long way to help provide acute care facilities the Huntsville district continues to need.

Please join Mary and Don Spring by remembering the Huntsville Hospital Foundation with your own legacy gift. Foundation staff are available to help and would be pleased to work with you to ensure your future gift is used exactly the way you want.

On behalf of all those from our community we will serve in future, thank you Don and Mary for your years of support and for remembering the Huntsville Hospital Foundation with your legacy gifts.

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 Advisory 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 Treasurer, Foundation Board
- **Katherine Craine**, Staff
- **Cheryl Perry**, Staff

**For further information, please contact Katherine Craine, Executive Director
705-789-4756 | katherine.craine@mahc.ca | huntsvillehospitalfoundation.ca**

The information and opinions contained in this newsletter are obtained from various sources believed to be reliable, but their accuracy cannot be guaranteed. Huntsville Hospital Foundation and its employees and agents assume no responsibility for errors or omissions or for damages arising from the use of the published information and opinions. Readers are cautioned to consult their own professional advisors to determine the applicability of information and opinions in this newsletter in any particular circumstances. This newsletter is under copyright; its reproduction in whole or in part without the written permission of the copyright owner is forbidden. Huntsville Hospital Foundation is a registered Canadian charity, number 89371 5292 RR0001.

Estate Tax Credits: How Do They Work?

Even if you do everything possible to reduce probate fees, most people will still have some assets to disburse through their estate. When you include a gift to the Huntsville Hospital Foundation in your will, however, your estate receives a charitable tax receipt for the full amount of your gift. Your executor or trustee may then use that receipt to offset taxes that arise during the liquidation and distribution of your estate's assets.

For example, if you leave a gift in your will of \$10,000 to the Huntsville Foundation, the tax credits are significant.

- For a legacy gift of \$10,000, the Foundation will issue a tax receipt to your estate for the full amount.
- Assuming a combined federal and provincial income tax rate of 45% and provided that you have sufficient tax obligations, your estate will save up to \$4,500 in taxes. Depending on the province you live in this rate is typically between 40% and 50%.
- Your gift of \$10,000 may cost your estate as little as \$5,500.

Every gift in your will matters, whether it's small, large or in between. The Huntsville Hospital Foundation has been the fortunate recipient of a number of such legacy gifts over the years and their impact has been significant.

In the past 2 years alone, we have been the grateful recipients of more than \$2.5 million from 16 estates. The generosity from donors like Alberta, Violet, William, Doug and Arva — especially in these uncertain times — helped us to continue to provide funds for such things as updated diagnostic equipment for routine and emergency care, new beds and stretchers, and other much needed equipment. All such gifts contribute to the high level of service and care that the Huntsville community has come to expect and so rightly deserves.

One act of generosity on your part could make a world of difference in the lives of others, far into the future.

Need more information? Would you like to discuss ideas? Staff at the Huntsville Foundation would be happy to help you. Please contact Katherine Craine, Executive Director, at katherine.craine@mahc.ca or call her at 705 789 4756. And do check with your financial advisors to ensure that the gift you make is exactly right for you.

Navigating Giving

Have you ever used a map? Yes, the old fashioned kind on paper that takes up the entire windshield of your car when fully opened. Navigating today has become a lot simpler and so have the tools to navigate your charitable giving.

Deciding to make a donation to a charity today is rather simple. Just go to their website, click on the donate button, choose the amount, provide your credit card info and submit. Within seconds you have a tax receipt. But what if you want to map your giving with a planned destination. Your will could be like that. Properly prepared, your will can create an effect of goodness and generosity to the people and organizations you care about. You could ensure family members are taken care of because family does come first. You could also leave something to the charities you have respected and supported financially during your lifetime — a charity like the Huntsville Hospital Foundation. The possibilities are endless but to make these good things happen, you must have a will. Please take a trip to our website page, 'Navigate Your Giving'. There you will find a comprehensive tool that can be specific to your giving needs. Give it a try today. Place your phone camera over the image to the right, click on the yellow prompt and you're on your way to 'Navigate Your Giving'.

Happy planning.

SCAN TO
PLAN!



Our Gift Navigator Tool will show you how to minimize taxes and maximize your giving for today and tomorrow.

huntsvillehospitalfoundation.ca/ways-to-give/#ways-to-give

Want to Leave More for your Heirs?

Here are some simple tips.

As you grow older, your estate can become more complex. You own more property. You have more assets. Because of this, when you pass away your estate could incur higher probate costs. Probate fees are the financial charges levied by government to confirm the appointment of your estate executor or trustee and to prove your will is valid. Since these fees are paid out of your estate, they reduce the amount you can leave to the people you love and the organizations that you value — charities such as the Huntsville Hospital Foundation.

Careful planning with your professional advisors can help lessen the amount of probate fees your estate has to pay. Here are some steps you can take to pass more of your assets on to your beneficiaries.

Name Beneficiaries

Leave your life insurance policies, annuities, retirement funds such as RRSPs, RIFFs and pension benefits to a beneficiary that you name. When you do this, the assets will not fall into your estate and therefore will not be subject to probate fees. Your insurance company or financial institution can advise you and provide the necessary forms for you to complete.

Joint Ownership

When items for personal use are jointly owned — things like homes, cottages, bank accounts, GICs, mutual funds — these items will go directly to your survivor, not your estate, and thereby circumvent probate fees.

Trusts

If you own a business, you can transfer it to a trust or create a separate will that leaves the business to a named individual, such as your spouse. For some assets, it may be necessary to set up a revocable trust. These procedures can also reduce probate fees, but you should seek a lawyer's advice before proceeding.

Inter Vivos Trusts

Inter vivos trusts enable you to transfer ownership of an asset when you die, yet retain full use and control of the property while you are alive. Such trusts can be arranged

through your financial advisor and only after careful consultation.

Immediate Charitable Gifts

Donating gifts of cash, securities, life insurance, gift annuities and charitable trusts during your lifetime instead of through your estate exempts those assets from probate. It also allows you to enjoy the immediate tax benefits of giving.

Power of Attorney

You can ensure your wishes are followed by giving someone you trust power of attorney over your financial affairs. Should you become ill or otherwise incapacitated, your power of attorney will act on your behalf.

These are proven tips that reduce probate fees. Again, discuss any of these options with your professional advisors. In this way, you can protect your survivors from unnecessary financial hardships and maximize your legacy intentions. And these are all good things to do.

A CODICIL? WHAT'S THAT?

Lawyers recommend reviewing your will once every three to four years to keep your will current. Amendments can easily be done through a codicil. A codicil can ensure that assets left to someone who is no longer living do not automatically pass on to others or that a different guardian is named for minor children. It also enables you to remember the Huntsville Hospital Foundation with a gift in your estate plans without having to redo your entire will.

Our correct legal name and contact information is: Huntsville District Memorial Hospital Foundation, 4 - 100 Frank Miller Drive, Huntsville, Ontario P1H 1H7. Our CRA Charitable Registration Number is 89371 5292 RR0001.