

Plan ahead for year-end charitable donations

It might be the holiday spirit or simply the thought of next spring's income tax bill, but many people begin to consider charitable donations as the end of the year approaches.

Making a charitable gift is much more than just careful year-end tax planning, however, it's also a powerful way to help ensure outstanding patient care at PRHC.

Gifts of Stock

Year-end is an excellent time to consider a gift of stock. For many individuals who have held stocks within their portfolios for some time, a gift of stock may enable them to give a larger gift than they previously thought possible. Because many stocks have appreciated significantly in value over the years, you may be able to make a larger gift than you could otherwise make if you were giving from your day-to-day disposable income (a cash gift).

Giving long-term appreciated stock also offers you two-fold tax savings. First,

you avoid paying any capital gains tax on the increase in value of your stock. In addition, you receive a tax deduction for the full fair market value of the stock, allowing you maximum tax savings.

Gifts of Life Insurance

If you own a life insurance policy that is no longer needed, consider it the perfect vehicle for a charitable gift.

One option is to transfer ownership of a fully paid up policy to the PRHC Foundation.

In the case of a fully paid up policy the donor is entitled to a donation receipt equal to the fair market value of the policy.

If premiums are still owed, the donor will receive charitable donation receipts for the subsequent premium payments which can then be deducted from the donor's income tax on an annual basis.

Gifts of Cash

There is no easier way to support patient care at

PRHC while receiving a charitable tax deduction than by simply writing a cheque. If gifts of stock or life insurance aren't right for you, the ease of making a cash gift may be the most attractive option to support your hospital.

Charitable giving needn't be complicated. As you begin your year-end planning your trusted advisor can recommend the option that best suits your individual situation. However you choose to contribute, all gifts help purchase life-saving equipment and build the programs that the community needs and deserves.

For more information on year-end giving, please call Lesley Heighway, Director, Personal Giving at (705) 876-5000, ext. 3859.

PLEASE NOTE: This information is not meant to replace professional financial advice. We strongly recommend that donors discuss tax/estate plans with their advisors to receive the best advice for their situation.



Giving their way

For Walter and Wendy Somerville, the question isn't whether or not to support PRHC, it's how best to make their annual donation.

"Wendy and I support the PRHC Foundation because we believe it's vital to have excellent quality health care close to home," says Walter. "Over the years we've found that the best way for us to make a donation is by transferring publicly traded securities. Both parties benefit as the Foundation receives the donation while we receive a tax credit for the full proceeds of the sale. In the end, it allows us to make a more generous gift than if we chose to give cash."

Photo: PRHC Foundation donors Walter and Wendy Somerville.

Five great reasons...

...to tell us you've included (or plan to include) the PRHC Foundation in your Will.

- 1 Ensure your Will is worded correctly and your intentions clear so your gift is directed as you intended.*
- 2 Let us provide you with different giving options that can further reduce taxes today or when your estate is realized.
- 3 Choose to enjoy the benefits of becoming a member of our Legacy Society, with the option of being recognized and honoured for your legacy gift. Benefits include exclusive invitations to special events.
- 4 Choose to share your reasons for giving, letting PRHC's dedicated and caring staff know their efforts to help others are appreciated.
- 5 Choose to be listed on our Celebration of Giving Wall as a Legacy Society member and you'll help encourage others to consider leaving a bequest – furthering the impact of your gift!

If you'd like to share your plans for a legacy gift with us, please call Jennifer Cureton, Manager, Legacy Giving at (705) 743-2121, ext. 4189.

*Should you wish to include us in your estate plans, please be sure to use our legal name: Peterborough Regional Health Centre Foundation.

Thank you!



One last life lesson

By Gary E. Ainsworth, LL. B.

You have taught your children many important life lessons. Lessons like respect, hard work and how to be a good civic citizen were no doubt high on your list. Giving back to your community may have been one of the other lessons you instilled. As we think about the future and the legacy we will leave behind, perhaps the ability to provide your children, and grandchildren with one last life lesson has crossed your mind?

If this has crossed your mind, you may wish to consider leaving a charitable legacy in your Will. In addition to communicating your values to your family, a gift in your Will allows you to make a future gift to support the charities nearest and dearest to you, without impacting your assets today.

If you are considering a charitable legacy it is recommended that you sit down with your trusted advisors. Your advisor will help with careful planning to ensure that you have the assets you need to support yourself through retirement and provide for your family when you are gone.

With assurances that you and your family are well cared for, the next step, if you are so inclined, is to consider a charitable legacy. When you have determined which charities you would like to support with a future gift, you can work with your advisor to determine the kind of gift that will work best for you and your heirs.

There are also tax implications to consider. Legacy gifts are most often given to beneficiaries after the second spouse has passed

on and it is at this time that there may be significant taxable income. Because charitable donations equal to 100% of your taxable income can be claimed by your Estate, a charitable gift will help to offset the taxes owed.

By discussing with your children the reasons why you have decided to leave charitable legacies in your Will you will be able to impart one more valuable life lesson while making a substantial difference to the charities you support.

Gary E. Ainsworth, LL. B. is a Lawyer with a Law Office in the City of Peterborough.

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