

A Guide to Speaking with your Advisor



Thank you for considering a gift in your will to **Centre Grey Health Services Foundation** to help physicians, nurses and technical staff at GBHS Markdale Hospital provide the very best patient care, close to home. Taxes are likely the last thing on your mind. But you may be surprised to learn that Canada has some of the most generous tax incentives for charitable giving in the world!

Once you make the decision to leave a gift to the Foundation in your will, speak to your financial advisor about how you can best take advantage of Canada's generous incentives. To help, we've assembled this handy guide to navigating the conversation.

1) Start by sharing your intentions

In order to create a rock solid strategy for charitable giving in your estate, start by sharing your intentions with your advisor. Why do you want to leave a gift in your will? What kind of impact do you want it to have? What would you like the approximate size of your gift to be? You can use the Will Power [legacy calculator](#) to help.

2) Narrow in on your numbers

Work with your advisor to estimate the future value of your estate, and how much of that you would like to leave to your loved ones. Then, how much to charity.

3) Explore the different ways to include a gift in your estate

Your estate is likely to receive a significant income tax bill when you pass. Choosing to make a charitable gift in your will results in a donation receipt that can significantly reduce taxes owed. Discuss with your advisor which of your estate's assets might be most efficient to give. Here is a short list to consider:

- **A gift of cash.** You may designate a specific dollar amount, or percentage of the net residue of your estate to give to Centre Grey Health Services Foundation. This is called a 'bequest' and is the most common way to leave a gift in your estate.



- **A gift of securities.** If you own publicly listed securities, transferring them to the Foundation in-kind can have significant tax advantages. Your estate will receive a donation receipt for the full value of the securities to help reduce taxes owed, plus capital gains taxes normally due on the disposition of the securities are eliminated.
- **Registered funds like RRSPs, RRIFs, or TFSAs.** You may choose to donate whatever remains in your RRSP, RRIF, or TFSA. Naming the Foundation as a beneficiary of your registered funds is one of the easiest and most flexible ways to give. It's as simple as filling out your fund provider's beneficiary form, which you can update any time.
- **A gift of life insurance.** You can name Centre Grey Health Services Foundation as the beneficiary of a life insurance policy you no longer need. If you do not have life insurance, you might consider purchasing a policy and transferring its ownership. When you transfer ownership, the premiums you pay are treated as donations and you will receive charitable receipts annually to apply against income tax.

These are just some of the opportunities to consider. There are many other gift planning options available. Working with your advisor will help determine how best to maximize your giving.

Don't forget to get in touch with us to discuss how you want your future gift to take shape. For example, would you like to get your family involved? Would you like to invest your gift in our Caring for Tomorrow Endowment Fund? Or, perhaps you would like your future gift to be put to work immediately, purchasing urgently needed medical equipment. We're here to help you meet your giving goals!



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