

YOUR LEGACY

for your family and your hospital



KRISTEN CASSELMAN

Making a Special Place Even Better

When I joined the Winchester District Memorial Hospital (WDMH) Foundation team in 2010, I knew that I had become part of special place supported by our extraordinary local communities. Eight years later, that feeling is even stronger. Today, I really understand just how fortunate we all are to have WDMH close to home.

I believe that WDMH has done an excellent job in providing compassionate, excellent health care close to home. Members of our community feel the same. They thoughtfully pass on their kind words to staff and our Foundation continues to receive many generous donations each year.

Often when I'm thanking donors for their gift, they will say "It isn't much. I wish I could give more". For me, that sentiment is hard to hear. We truly appreciate *every* single donation that we receive no matter the amount. But, did you know that there is a way for you to give more without having an impact on your annual income?

Here is a bit about me and how I have arranged to make the biggest impact I can for patient care at WDMH. I knew from a young age that I wanted to help make the world a better place. Sometimes I felt discouraged about my ability to do so because I wasn't wealthy. Through my own research about how I could best make a difference, I discovered the world of fundraising. I have been hard at work for WDMH ever since. Sometimes, however, that little voice still comes back to me and says "If only you had more money you could do so much more." Then I discovered a way how.

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Help your Hospital. Save on Taxes.

When you leave a gift in your will to the WDMH 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 can also generate significant 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 to your beneficiaries. Here's how it can work:

With a gift in your will to the WDMH 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 any taxes arising from the liquidation and distribution of your assets.

Your executor can use the tax credits against the income taxes on your estate. There are other benefits as well. You will have the satisfaction of knowing you have established a gift that will help us continue to provide quality health care and services at our hospital. You also can retain the principal of your gift until your passing and, because a gift in your will is revocable, you may change your mind at any time.

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 rural communities, close to home. And we thank you!

What might the tax impact be for, say, a future gift of \$25,000?

- WDMH Foundation receives the full \$25,000 and will issue a tax receipt to your estate for that amount.
- Assuming a combined federal and provincial income tax rate of 46.4% and provided that you owe enough taxes, the estate saves up to \$11,600 in taxes.
- Your gift of \$25,000 may cost your estate as little as \$13,400.
- Further, should your executor donate securities with capital gains, your estate could receive an even greater tax deduction that will enable more funds to be distributed to your beneficiaries. Please check with your professional advisors on how this may best be accomplished.



Creating Tomorrow's Gift Today

The WDMH 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 WDMH 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 many 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 on your passing. 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 the year of your passing. Because of this, the WDMH Foundation will issue your estate a charitable tax receipt for the full amount of your gift, which will help reduce any 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 sizable gift for the hospital with what can be a relatively small monthly or annual outlay. For example, when you pay the monthly premiums on a gift of insurance, WDMH 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 WDMH Foundation the beneficiary of an insurance policy you own, the Foundation will issue your estate a tax receipt for the amount of money received. Moreover, a gift of life insurance goes directly to the beneficiary, is not considered part your estate and is therefore not subject to probate fees*.

Most legacies are established in your will and may often make a more substantial gift from your assets than you could manage during your lifetime.

For more information on legacy giving, please visit our website at any of the links noted in this newsletter.

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.

** Probate is the requirement that your will be legally approved by the courts in the province or territory in which you reside. Probate also confirms the appointment of your executor. Fees are charged to do this but the amount depends on where you live and the overall value of your estate.*

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Making a Special Place Even Better

continued



Thanks for your impact!

Not that long ago, I learned how a gift of life insurance would allow me to give the gift that I have always wanted to make for WDMH. Now, I have an inexpensive life insurance policy that will allow me to make my largest gift ever for the hospital. It's a gift that I would never be able to make during my lifetime, no matter how much money I managed to save. To me, it's a win-win for the hospital and for me.

My future legacy gift is an expression of who I am, what's important to me and adds more meaning to my life.

That's how simple it was for me—and **you** can do the same.

-Kristen

We can help you establish or confirm how you would like your gift used, explain financial benefits for your estate, and offer you recognition should you wish.



Four Easy Steps to give through your will

It's easy to arrange a gift in your will for the WDMH Foundation. These four simple steps will help to protect your estate from unnecessary taxes, ensure your wishes are met, and arrange just the type of legacy gift you wish to leave.

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 WDMH Foundation. Many lawyers will do this without cost.

Step 3: Give your lawyer our legal name — the Winchester District Memorial Hospital Foundation

— and our address — 566 Louise Street, Winchester, Ontario K0C 2K0 along with our charitable registration number — 892824368RR0001. Then let your lawyer take it from there.

Step 4: Please let us know if you have remembered the WDMH Foundation 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.

These four easy steps can make a real difference in what our hospital has been striving to do daily for over 70 years. Following them will ensure we can continue to provide compassionate, excellent health care, close to home. This additional act of generosity on your part could make a profound difference in the lives of others, far into the future.

www.wdmhfoundation/requestinfo

Contact | Chelsea McIntyre, Manager of Major and Planned Giving

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