

LEGACY GIVING

*When you choose to make a forever difference
for our community's health care and well-being.*

Making a gift in your Will to the KGH Foundation involves a few simple steps.

1. To start preparing your Will, or to add a simple change to your existing Will, contact your financial advisor, estate planner, and/or lawyer.
2. Talk with your loved ones and let them know your wishes and plans. This is the perfect occasion to assure them of your support for them and to share your family's community and philanthropic values.
3. Please let us know of your decision to make a bequest to the KGH Foundation to help us plan the future use of those funds most effectively. We respect all requests for confidentiality and anonymity.
4. We are proud to acknowledge the generosity of confirmed Legacy Donors by including their names in our annual Impact Report and by offering a personalized engraved leaf on our legacy tree as recognition.

*Provide for loved ones while reducing or eliminating
estate taxes by making a charitable donation.
Professional estate planners will help you see how.*

"A legacy donation to the hospital has many financial benefits. But more important are the lives saved, the families helped—now and for many years to come."

- Darrell & Margaret Porubanec
Legacy donors to KGH Foundation

Use the following wording in your Will to ensure your wishes are carried out:

Specific Bequest:

I give to the Kelowna General Hospital Foundation, the sum of (\$amount).

Residue of Estate:

I give all (or ____% of) the residue of my estate to the Kelowna General Hospital Foundation.

Gift Designated for a particular purpose:

I give (please state a specific amount; or, a sum or percentage of the residue of the estate) to the Kelowna General Hospital Foundation to be used for a purpose related or benefit to (insert specific purpose).

The Foundation name and address must be correctly indicated:

KGH Foundation

2268 Pandosy Street

Kelowna, BC V1Y 1T2

Registered charity #11897-8733-RR0001

Thank you for thinking of the KGH Foundation.

*Your hopes for the future
will support excellence in care
at Kelowna General Hospital.*



Colleen Cowman, Director of Planned Giving
colleen.cowman@interiorhealth.ca | 250-862-4300 x. 27011 | kghfoundation.com



Registered funds: a smart legacy gift.

As a BC resident, when you name a charity as the beneficiary of a registered account, like a RRIF or TFSA, the gift will not be part of your estate and will not be subject to probate. The proceeds will be paid directly to the Foundation by the trustee of the account.

- Your estate gains a donation tax receipt for the full amount of the gift.
- There are no probate fees, and your estate's overall probate fees are reduced.
- Your executor's work is lessened.
- As a gift to charity, this bequest remains confidential and is not contestable.

How to get started

Ask for the "beneficiary designation form" at the financial institution holding your account. You will need to state our legal charity name and charitable number:

KGH Foundation, 2268 Pandosy St., Kelowna, BC V1Y 1T2#11897 8733 RR0001

Selecting a beneficiary with a locked-in account:

Certain locked-in accounts (e.g., LIRA, LIF, LRIF) have restrictions about who can be named as beneficiaries. If you have no surviving spouse or legal partner, your locked-in accounts may be transferred to one or more beneficiaries of your choice.

*Always consult with your advisor. They can inform you about effective strategies for choosing beneficiaries and whether distributing your registered account via your estate in accordance with your will would be more beneficial.

Here is an example of how this type of charity designation works:

An RRSP or RRIF's value must be counted as income for the year of death, and is fully taxable as regular income.

When Marion died on October 21st, her net income was \$200,000. She also had a \$150,000 RRSP. With the KGH Foundation as the beneficiary of her RRSP, and a tax rate of 53.7%, by gaining charitable tax credits, Marion saved her estate \$80,250 in taxes while contributing \$150,000 to her favourite cause.

"Many Canadians are surprised to learn their final tax bill may be almost half of their final year's income...but with proper planning, you can direct gifts to the causes that matter most to you.

Naming charities as beneficiaries of your registered accounts could result in a big charitable tax credit on your final tax return. I've seen situations where tax credits were left over to apply to the previous year's return. Imagine your estate getting a refund of taxes you've already paid!

Naming charities as beneficiaries of your RRSP and RRIFs is very easy to do... the next step is to call your registered plan provider and request a change of beneficiary form."

[Joan Cosby](#)

[Senior Financial Planner, Assante Wealth Management](#)



Thank you for thinking of the KGH Foundation.

Your generosity will support excellence in care at Kelowna General Hospital.

Colleen Cowman, Director of Planned Giving
colleen.cowman@interiorhealth.ca | 250-862-4300 x. 27011 | kghfoundation.com