

BENEFITS OF MAKING A LEGACY GIFT

You can show your appreciation for the care you or a loved one received at Peace Arch Hospital by making a legacy gift (a gift in your will). This gift completes a circle of care that goes on to benefit so many in our community.

Our community hospital is so fortunate to have received legacy gifts planned years ago that continue to ensure your hospital is equipped to deliver the best care to you, your loved ones, and your community.

Your legacy gift will help to enhance health care in the White Rock and South Surrey community, whether it supports the expansion of the hospital campus or helps to fund the purchase of essential medical equipment. Your impact will be truly transformational and will shape the care for generations to come.

See reverse for full list of benefits.

LEGAL NAME: Peace Arch Hospital & Community Health Foundation

ADDRESS: 15521 Russell Ave, White Rock, BC V4B 2R4

CHARITABLE REGISTRATION #: 12731 1348 RR0001



**FOR MORE INFORMATION
PLEASE CONTACT:**

Selina Lai
604.535.4520
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www.pahfoundation.ca

BENEFITS OF MAKING A LEGACY GIFT

Benefits

There are so many benefits to remembering Peace Arch Hospital & Community Health Foundation in your Will. It is a remarkable act of generosity that says so much about what you value. There are many ways to leave a Legacy Gift to Peace Arch Hospital Foundation as outlined in this package. We encourage you to discuss with your advisors what works best for you, your family, and your estate.

Your legacy gift – no matter the size – is an act that is so powerful and surprisingly simple. Your gift:

- + Gives you the comfort of knowing your assets are available today and often allows you to leave a larger gift than might be possible in your lifetime.
- + Is a future gift that does not impact your current finances.
- + Creates tax benefits for the other beneficiaries of your estate.
- + Is an effective way to reduce estate taxes on your final tax return.
- + Enables you to achieve your philanthropic goals and support the cause(s) important to you.
- + Helps you meet your personal and financial goals.
- + Allows us to purchase critically needed medical equipment so that we can continue to provide the exceptional care our community has come to depend on.
- + Supports us to expand our hospital campus and facilities to meet the needs of our growing and aging community.

We are truly honoured that you are considering a legacy gift for Peace Arch Hospital Foundation. We welcome an opportunity to discuss your intentions for your future gift and to provide additional information about Peace Arch Hospital Foundation.

GIFT OF PROPERTY

The gift of property, including real estate, heirlooms, jewelry or art, can be a simple and effective way to make a substantial gift to the Foundation.

How it Works

The most common ways to gift property to the Foundation are by:

- + Gifting the property during your lifetime
- + Putting the property in trust to retain the use of the property during your lifetime and to ensure the Foundation receives it after you die
- + Gifting the property in your will

Next Steps

1. After you decide which piece of property to gift, you, or if the gift is made in your will, your executor, must have the property appraised by one or more qualified appraisers.
2. Contact your lawyer to prepare the documentation needed to transfer legal and beneficial ownership of the property to the Foundation, or to ensure that your last will contains the appropriate provisions.
3. Consult tax advisors to obtain the appropriate tax advice.
4. The Foundation issues you or your estate (depending on when the gift is made) a charitable tax receipt of the appraised value of the property.

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GIFT OF SECURITIES

Gifts of publicly traded securities are a tax-effective gift that the Foundation can benefit from immediately. By donating stocks, mutual funds, stock options or flow through shares, you pay no tax on the capital gains.

How it Works

The most common way to give securities to the Foundation is by gifting securities during your lifetime.

You pay no tax on the capital gain when you gift appreciated securities and you receive a tax receipt for the full fair market value of the securities gifted.

Alternatively, when you gift depreciated securities, you can realize a tax loss that can be used to offset past and future capital gains.

You may also make the gift of publicly traded securities as part of your will planning, with your estate receiving the same tax benefits.

Next Steps

1. Speak with your financial advisor to determine which securities should be gifted for optimal tax-benefits and impact.
2. Contact the Foundation to notify them of your intent to make a gift of securities.
3. Instruct your broker to transfer the securities to the Foundation.
4. If a gift of securities is part of your estate plan, consult with your lawyer to ensure that your will includes the appropriate provisions.

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GIFT IN YOUR WILL

Create a legacy and support the hospital by leaving a gift to the Foundation in your Will. This is a simple, heartfelt gesture to show your gratitude by supporting a specific department, or an area of greatest need.

How it Works

The most common ways to leave a gift to the Foundation in your will are by:

- + **Legacy gift** – a cash gift of a specific amount
- + **Residual gift** – a gift of all or a portion (often in the form of a percentage) of the estate's residue, being what is left of your estate after all gifts, debts, expenses and taxes are paid. The Foundation can also be a contingent beneficiary of the estate's residue in the event your intended beneficiaries are not alive on the date of your death.

Your estate will receive a charitable tax receipt for the value of the gift which can be used to offset up to 100% of your net income on your terminal tax return. Additionally, any unused tax credit may be carried back to reduce taxes paid in the year prior to death.

Next Steps

1. Speak with your lawyer to have a will prepared, or your existing will revised to include the gift you would like to make to the Foundation.
2. Let the Foundation know about your gift to ensure your intention for the gift's use is understood.

See reverse for Sample Wording of Will Clauses

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GIFT IN YOUR WILL

Sample Wording of Will Clauses

Legacy Gift

To give \$_____, without interest, to Peace Arch Hospital and Community Health Foundation (the "Foundation") presently of 15521 Russell Avenue, White Rock, BC V4B 2R4, charitable registration number: 12731 1348 RR0001, it being my hope that the Foundation will use this gift in the area of greatest need.

Legacy Gift with Specific Use

I give \$_____ , without interest, to Peace Arch Hospital and Community Health Foundation (the "Foundation") presently of 15521 Russell Avenue, White Rock, BC V4B 2R4, charitable registration number: 12731 1348 RR0001, to be used for _____. If unforeseen circumstances make the specified use of this gift no longer practical or advisable, as determined by the Foundation's board of directors, the Foundation's board of directors may, in their absolute discretion, use the gift to the best advantage of the Foundation, keeping in mind the original spirit and intent of this gift.

Residue Gift

To give the residue of my estate to Peace Arch Hospital and Community Health Foundation (the "Foundation") presently of 15521 Russell Avenue, White Rock, BC V4B 2R4, charitable registration number: 12731 1348 RR0001, it being my hope that the Foundation will use this gift in the area of greatest need.

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GIFT OF REGISTERED FUNDS AND TFSAs

Create a legacy by designating the Foundation as the beneficiary of part or all of what's left of your registered funds (RRSPs, RRIFs).

At death, all assets in an RRSP or RRIF if not designated to a beneficiary will be taxed as income on your final tax return. By designating the Foundation as your beneficiary your estate will receive a charitable tax receipt for the value of the gift to offset income tax payable and will also save probate fees.

By naming the Foundation as the beneficiary of your tax-free savings account, you will save probate fees on the amount of the account and receive a tax receipt for the value of the gift.

How it Works

The most common way to gift your registered funds or tax-free savings account to the Foundation is by designating the Foundation as the beneficiary. Upon your death, the funds on account will be paid out directly to the Foundation and will not attract probate fees. Additionally, your estate will be eligible for a charitable tax receipt for the value of the gift, which can be used to offset up to 100% of your net income on your terminal tax return. Additionally, the unused tax credit may be carried back to reduce taxes paid in the year prior to death.

Next Steps

1. Consult your financial advisor or financial institution to determine how much and which funds should be gifted for optimal tax benefits and impact.
2. Consult your lawyer to understand how this gift may impact your overall estate planning objectives.
3. Contact your plan provider/financial institution to obtain a Change in Beneficiary form and name the Foundation as the beneficiary of part or all the registered funds and/or TFSA. Return the completed form to your plan provider.
4. Let the Foundation know about the beneficiary designation to ensure your intention of the gift's use is understood.

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GIFT OF LIFE INSURANCE

Turn a small monthly or annual gift into a larger future gift and receive tax benefits now by naming Peace Arch Hospital and Community Health Foundation as a beneficiary on your insurance policy.

A gift of life insurance is a worthwhile and cost-effective alternative to a cash gift. The best option for you will depend on whether you wish to receive a tax credit during your lifetime or at your death.

How it Works

The most common ways to give the proceeds of a life insurance policy to the Foundation:

- + Paid-up life insurance policy – You permanently name the Foundation as the owner and beneficiary of the policy and receive a tax receipt for the eligible amount as determined by an actuary, or
- + Partially paid existing policy – you gift the policy to the Foundation, freeing yourself from the obligation to make premium payments and receive a tax receipt for any eligible amount of the partially paid up policy and for ongoing premium payments, or
- + You name the Foundation as the beneficiary of a policy. Your estate receives a tax receipt for the proceeds of the policy to offset taxes payable on your terminal tax return and the gift is not subject to estate probate fees.

Next Steps

1. Discuss with your financial advisor or insurance provider which method of donating life insurance works best for you and to arrange to transfer ownership of a policy, obtain a new policy or change the beneficiary to the Foundation.
2. Let the Foundation know about the life insurance policy to ensure it is set up properly and your intention for the gift's use is understood.

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