

Free Guide to Speaking to Your Advisor

You have the power to make a difference.

Leaving a charitable gift to Canuck Place Children's Hospice in your Will ensures that children and families in BC and the Yukon have access to the highest quality pediatric palliative care that they need. You may be surprised to learn that Canada has some of the most generous tax incentives for charitable giving in the world, which means that a gift in your Will can have major tax benefits for your Estate.

Once you make the decision to leave a gift to Canuck Place 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 step-by-step guide to navigating the conversation.

1) Start by sharing your intentions

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 better estimate the future value of your estate, and how much of that you would like to leave to your loved ones, and then how much to charity.

3) Explore the different ways to leave 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 can designate a percentage or portion of your estate to Canuck Place, a specific amount of cash, a piece of property, or you can leave the 'residue' after expenses and taxes have been paid and your loved ones cared for. This is called a 'bequest' and is the most common way to leave a gift in your estate.

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- ***A gift of securities.*** If you own publicly listed securities, transferring them to Canuck Place can have significant tax advantages. Your estate will receive a greater tax benefit – a donation receipt to help reduce taxes owed, plus the elimination of taxes you would normally have to pay on capital gains.
- ***Registered funds like RRSPs, RRIFs, or TFSAs.*** By making Canuck Place the beneficiary of your registered retirement funds, you provide a future gift while protecting your present financial security. Your estate receives a donation receipt to be applied against tax on the distribution of the funds and the charitable gift remains 'outside' of your estate, so it is not subject to probate and other estate settlement fees. 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 Canuck Place as the beneficiary of your life insurance policy. Using life insurance as a charitable giving tool gives you the opportunity to make a generous gift at a modest cost. If you do not have a current life insurance policy, you might consider purchasing one and transferring its ownership. When you transfer ownership, the premium you pay is treated as a donation and you will receive a donation receipt now to apply against your current tax bill.

These are just some of the opportunities you might consider. There are many other gift planning options available. Speak to your advisor about how best to maximize your giving and make the impact that you want to see.

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? Do you want to celebrate your gift publicly or keep it private? Or would you like your future gift to support a critical aspect of our program, like medical respite or counselling and spiritual care? We're here to help you meet your giving goals.

If you have questions about a gift to Canuck Place or how you have the power to give short lives the gift of great days, please contact:

James Highet | Philanthropy Officer, Planned Giving



To learn more, contact James Highet, Philanthropy Officer, Planned Giving

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