

YOUR LEGACY



Andy Stevenson: Crafting a Passion for Community Care / Supporting Seniors

Andy Stevenson's passion for woodworking has found its purpose – creating hand-crafted items for auctions and sales in support of Community Care Peterborough.

This fall's golf tournament offers many ways for people to support the work of Community Care, including bidding on four charcuterie boards Andy recently made. Volunteering his time and skills is something Andy has been doing for many years, ever since his wife Barbara 'conscripted' him to the cause a dozen or so years ago.

She passed away seven years ago, but Andy has continued volunteering his time and talent in support of the many clients served by Community Care Peterborough, mostly out of the Millbrook office. "I was basically the Millbrook representative – but I volunteered all over the region."

The majority of his time was given to helping seniors and others with disabilities by setting up distress alarms and helping folks become comfortable using them when needed.

To the client the alarm is simply a button to push if there is an emergency. But behind it is a great deal of support and technology.

That's where Andy came in. He would visit the client in their homes, hook up the alarm to the telephone lines, test it from various locations in the home, check in with the security company monitoring the alarms, and then ask the person to try it a few times to ensure they know how to operate it.

Visiting clients in their homes, says Andy, gave him a tremendous sense of the wide array of needs

of community care's clients. Often, he said, they were folks just home from hospital or people with a variety of medical issues, and their family wanted to ensure they had a 'panic button'.

"It was very interesting. And it was a great way to stay in touch with a lot of people. I would go back once a year to visit and make sure their alarm was still working."

Andy knows personally the value of the distress alarm. He had one himself until he sold his home last year. "I expect I'll get another one. It is so easy to trip or lose your balance."

In addition to volunteering, Andy is a long-time supporter of Community Care. He makes an annual gift each fall, but has also decided to include a gift in his Will.

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Four Easy Steps

Our donors often tell us they'd like to give more but are not sure how to proceed. Often a gift in their Will is the way they choose to lend a helping hand in our community. That is because they can make a significant difference without affecting their monthly income.

It's easy to arrange a gift in your Will for Community Care Peterborough. These four simple steps will help protect your estate and arrange just the type of legacy gift you wish to leave.

- **STEP 1:** Community Care Peterborough receives a specific asset such as an amount of cash, a gift of securities, or a piece of real estate.
- **STEP 2:** Community Care Peterborough receives a specific asset such as an amount of

cash, a gift of securities, or a piece of real estate.

- **STEP 3:** We would receive all or a percentage of what remains in your estate after other special provisions have been fulfilled.
- **STEP 4:** We would receive a share of your estate after other named beneficiaries have passed.

These four easy steps can make a real difference in the work Community Care Peterborough strives to do daily. Your generosity will ensure we can continue to empower seniors and adults with physical challenges to live independently in their home, and so much more.

Help Your Community and Save on Taxes

When you leave a gift in your Will to Community Care Peterborough, you do so for often unique and always personal reasons.

Many donors share our mission to empower our clients to live safely and independently at home and out of hospitals and long-term care.

Others believe deeply in the importance of programs and services so seniors and adults with physical challenges can continue to live healthy and safely in their own homes. They 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. We know this may not be your primary reason for leaving a legacy for Community Care Peterborough. However, the beneficial tax implications may even allow you to give more money to your beneficiaries than would otherwise be possible.

Here's how it can work:

With a gift in your Will to Community Care Peterborough, your estate receives a charitable tax receipt for the full amount of your gift. Your

executor may then use that receipt to offset taxes arising from the liquidation and distribution of your assets.

What might the tax impact be for, say, a future gift of \$100,000?

- Community Care Peterborough receives the full \$100,000 and will issue a tax receipt to your estate for that amount.
- Using Ontario as an example, assuming a combined federal and provincial income tax rate of approximately 45% (for taxable income levels between \$150,000 and \$165,430) and provided you have sufficient tax obligations, in this scenario your estate saves up to \$44,500 in taxes. This is because the charitable tax receipt Community Care issues for your legacy gift will offset the taxes your estate would have to pay thereby leaving more for your heirs.
- Your gift of \$100,000 may cost your estate as little as \$55,500.
- And, your estate receives a tax credit based on income and the full amount of your gift, returning a generous amount to your estate.

- Tax rates differ based on income. If we illustrate the same example for an individual in the top combined federal and provincial income tax rate of 53.53% (for taxable income levels in excess of \$235,675), the tax savings could be as high as \$50,350 costing your estate only \$49,650.
- Further, should your executor donate securities subject to capital gains, your estate will receive an even greater tax credit that will enable more funds to be distributed to your beneficiaries. This is because there are no capital gains taxes when you donate securities to charity.

Your executor can use the tax credits against the income taxes on your estate but there are other benefits as well. You will have the satisfaction of knowing you have established a gift that will help Community Care continue to provide quality services to vulnerable people in our community. 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 we provide our community, close to home. And we thank you!

Need more information? Would you like to discuss ways in which you can support Community Care? Please call Danielle Belair, Executive Director, at 705.775.3083 extension 210, email dbelair@commcareptbo.org or Alicia Vandine, Donor Relations and Communications Lead, at 705.775.3083 extension 224, email avandine@commcareptbo.org. They would be happy to help you.

And please, do check with your financial advisors to ensure that the gift you make is exactly right for you.

Plan Your Will with Your Family in Mind

Leaving a lump sum for your heirs is practical and convenient, but it may not always be wise. Taking your own personal circumstances into consideration, it is wise to create a Will that is financially prudent, provides for your heirs, and supports your favorite charities.

For example, if you are holding registered funds such as RRSPs and RRIFs, they are added to income in the year of your passing and taxed at higher rates. If those funds are donated, there are no tax liabilities. Your estate receives a significant tax credit instead, meaning your estate is likely to see little difference in value. This ensures your wishes are honored, and your heirs are also taken care of.

Another common concern is providing for children from a previous marriage. How do you ensure that your current spouse is cared for and that your children from the previous marriage benefit as well? One solution is to create a Spousal Trust in your Will.

With a Spousal Trust, your current spouse will receive all of the income from the trust assets.

When he or she passes away, the principal of the trust is then distributed to your children or other beneficiaries you name, including charities. This arrangement preserves the capital of your estate and ensures that your loved ones are taken care of.

Community Care Peterborough strongly recommends that you seek professional financial and legal advice to ensure that your family and financial goals are considered, your charitable intentions are reviewed, and your Legacy Gift is tailored to your circumstances.



Creating Tomorrow's Gift Today

Community Care Peterborough regularly receives cash donations that are generally allotted straight away to critical community programs and services. Many Canadians also choose to create a legacy gift that Community Care Peterborough will receive in the future.

Most legacy gifts are established in your Will and distributed with the rest of your estate upon your passing. This allows many Canadians to make a more substantial gift from their assets than they could manage during their lifetime.

Legacy gifts are deemed to have been made in the year of death. Community Care Peterborough issues your estate a charitable tax receipt for the full amount of the gift, which may help to reduce the taxes owed by your estate. Future gifts may be for a fixed dollar amount, a percentage of your estate, or a portion of your estate's residue after other legacies have been distributed. The choice is yours.

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"It's a good way to make sure they get some funds in the future. But," he said with a chuckle, "I hope they don't get it soon."

What impresses him about Community Care is that so many of the services are provided by volunteers. "It's a really good organization there to help you and keep you in contact with people in the community."

He is particularly impressed by the volunteers who telephone clients twice a week to help them stay connected. "You need to be careful that you keep engaged. You can't lose track of the community."

"Everything they do – such as providing Meals on Wheels, drives to medical appointment, monthly lunches and the phone calls – is really helpful for seniors." He said the Millbrook office even has stock of wheelchairs and walkers you can get if you need them.

Earlier this year the distress alarm program was outsourced, leaving Andy more time for his woodworking. He loves 'turning' on his lathes. He has created salt and pepper mills, bowls, salad claws and other kitchen implements, as well

as the charcuterie boards for raffles and other fundraisers.

Andy says there are no strings to his charitable giving. "It's just a donation for whatever they need. They know better than I do what is required as needs change."

If you have a particular interest in supporting any one of the programs and services of Community Care Peterborough or would like to discuss the benefits of including a gift in your estate plans, we would be pleased to speak with you and/or your financial advisor in confidence. If you have already left a legacy gift to Community Care, we encourage you to let us know. We can help you establish or confirm how you would like your gift used, explain financial benefits for your estate, and offer you recognition – or not – as you wish.

Please contact Danielle Belair, Executive Director, at 705.775.3083 extension 210, email dbelair@commcareptbo.org, or Alicia Vandine, Donor Relations and Communications Lead, at 705.775.3083 extension 224, email avandine@commcareptbo.org. They would be delighted to hear from you.



**Community
Care**

Empowering you to live at home
in the City and County of Peterborough

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