



MacKenzie Forbes Society

Making plans today to give each child the brightest future



Legacy Donors help us meet new challenges

By Renée Vezina, President

The Montreal Children's Hospital Foundation has been reaching out to our loyal donors to discuss their interest in legacy giving at the Children's. These types of legacy or planned gifts are important as they allow us to fund necessary care and meet unexpected medical needs.

The response from our community has been extraordinary.

Legacy gifts are a vital source of funds that allow the hospital to focus donor support on priority needs. Many of our supporters understand this and have created this type of gift to support the Children's. Our donors trust us to use this type of undesignated funding in the most effective way at the time that the gift is used.

This has allowed us to be flexible and meet new challenges as they arise. The current pandemic is one such challenge.

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Grateful Parents. Grateful Donors.

June 10, 2010. For most people, it was just another day. For Cara Cameron and Christopher Richter, it was one of the most frightening days of their lives.

On that day, Cara gave birth to their first child, Imogen. Within minutes of the birth, they knew Imogen was in trouble. She had a rare congenital heart defect, the transposition of the great arteries. Without immediate attention, the prognosis was grim. Imogen was rushed by ambulance to the Montreal Children's Hospital. Attending physicians assured the anxious parents their daughter would

receive some of the best care in the world. And they were right.

Imogen immediately went into surgery to correct her serious condition. A second surgery followed seven days later. Happily, after three weeks in the hospital, she went home to her relieved parents.

But this would not be the only time the couple needed the Montreal Children's Hospital. In 2012, their second daughter, Eleanor, was born. At age two, a blood test showed that Eleanor had stopped producing red blood cells — another potentially serious condition. Again, the Children's

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Tax benefits can allow for greater generosity!

When people leave a gift in their will to the Montreal Children's Hospital Foundation, they do so for unique and personal reasons. Some are grateful for their own experiences, perhaps as a patient or family member. Others want to bring hope and healing to sick children and their families by supporting excellence in pediatric healthcare or by providing new opportunities for leading edge research to benefit infants, children, and teenagers.

Careful planning and drafting of a will, including charitable gifts, can also reduce eventual tax liabilities and maximize the assets you pass on to your heirs. Choosing the right asset to donate, and in which form, can help you maximize potential tax savings. For instance, by leaving a specific amount to a charity using your appreciated securities or registered funds, rather than cash, your estate can benefit from non-taxable capital gains opportunities.

Sometimes there is concern that in leaving a bequest to charity, you will reduce the amount you can leave to your heirs. It is important to keep in mind that your estate will likely have to pay taxes based on the value of assets within it. Leaving a gift to charity will generate tax savings. These savings may help you take care of your heirs as well as the charity of your choice.

- For example, if you leave a legacy gift in your will of \$100,000 for the Montreal Children's Hospital Foundation, the tax credits are significant.
- The Foundation will issue a tax receipt to your estate for \$100,000.
- Assuming a combined federal and provincial income tax rate of 45% and provided that you have sufficient tax obligations, your estate will save up to \$45,000 in taxes. Depending on the province you live in, this rate is typically between 40% and 50%.
- Your gift of \$100,000 may cost your estate as little as \$55,000

Your liquidator should consult an accountant about how to make use of the tax credit in the most beneficial way.

Whatever your reasons, a charitable gift in your will of any amount to the Montreal Children's Hospital Foundation will benefit you plus the children and their families who will turn to the hospital for the best pediatric healthcare possible. Thank you for supporting our children's future.

Creating Tomorrow's Gift Today



The Montreal Children's Hospital Foundation gratefully receives many outright gifts including donations of cash, securities, or property. These gifts are used for current urgent needs. Another way you may give to the Foundation is by creating a deferred gift — a gift you establish now that we receive in the future.

Recently, we have seen rise in interest among our donors who want to understand the best way they can structure their estate to benefit both their loved ones and those organizations that have been meaningful in their lives. Taking steps today to determine how your estate can help secure a better future for a sick child is something that all of us can consider.

Here are two ways you may do this.

GIFTS IN YOUR WILL

Most legacies are those established in your will and are distributed with the rest of your estate on your passing. This may allow you to make a more substantial gift than you could during your lifetime.

Gifts in your will are deemed to have been made by your estate at the time the property is transferred to the charity. Because of this, the Montreal Children's Hospital Foundation will issue your estate a charitable tax receipt for the full amount of your gift, which will help reduce any taxes owed.

Gifts in your will 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 life insurance policy, or transferring ownership of an existing one, allows you to make a sizable gift to the Montreal Children's Hospital

Foundation with a small monthly or annual outlay. You will also receive tax benefits during your lifetime. The Foundation will give you a charitable tax receipt for the total amount of all premiums you pay in a calendar year. A gift of life insurance will not reduce your estate's assets as it is not considered part of your estate. Another benefit is that the Foundation receives your gift directly as it does not need to be probated.

Whatever type of deferred gift you choose, they are relatively simple to arrange and may have significant long-term benefits. Best of all, your legacy gift means you will continue to be a vital part of the Montreal Children's Hospital in the future.

THANK YOU! Members of the MacKenzie Forbes Society have made a legacy gift to the Children's through a bequest, a charitable annuity, a gift of life insurance or by establishing an endowment. We are extremely grateful to these donors for helping to ensure the best pediatric care for future generations of young patients. Dr. Alexander MacKenzie Forbes founded the Montreal Children's Hospital in 1904 and served as its Surgeon-in-Chief until 1929.

Legacy donors help us meet new challenges

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During the pandemic, hospital staff have shown, and continue to show, incredible resilience in facing the challenges brought about by Covid-19. They have relied on teamwork, and their ability to adapt and innovate, in order to respond to constant change. From reconfiguring the Emergency Department and in-patient units and ensuring that

families and staff are protected, to helping the adult hospital by caring for young adults in the PICU, staff at the Children's have risen to the challenge.

Collaboration and adaptation are part of the Children's DNA. They are also part of our donors' DNA. Our donors have stepped up by giving towards personal protective equipment for staff, reusable masks for families, equipment for the newborn intensive care unit and the creation of a Mental Health Fund, to name a few.

Ongoing support from our donors helps the Children's offer a safe and healing environment to our patients now and in the future. As our recent outreach to donors has shown, many of you wish to partner with us to meet the needs of our children and youth, when they need us.

Thank you for your loyal support. We hope that you will consider taking the next step to provide a planned gift to fund our important work and join others who have chosen to help us meet our future challenges.

Grateful Parents. Grateful Donors.

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was there for them. Fortunately, Eleanor's condition was temporary, and, after a blood transfusion, she went on to full recovery.

Cara and Chris are profoundly grateful to the Montreal Children's Hospital. As Cara says, "The staff there is extraordinary. Not only did they save Imogen's life, they cared for us as well." The medical teams who followed up with their children were first rate. Competent, caring, effective, the family could not have asked for better support. Chris is clear, "At the most stressful times of our lives, the Children's was there for us. I can't imagine what we would have done without it." High praise indeed, from people who know.

Today, both Imogen and Eleanor are happy, healthy children who are doing well in every way. Together, the family enjoys camping, canoeing, skiing, tennis, and playing card games. Given the excellent health care their children received, it is perhaps no surprise that Cara and Chris have remembered the Montreal Children's Hospital Foundation with a gift in their wills.

As lawyers, they know the importance of having a well-prepared estate plan including a will. As

parents, they wanted to give back and for their children to remember all that the Children's has done for them. Both agree, "We were so fortunate and grateful to have had the Children's there for us when we needed help the most."

Cara and Chris have left their future gift undesignated. They know that it will be used where the need is greatest at the time. Their only wish is that the Children's continues to provide excellent health care for future generations. They want the Children's to be there for everyone, every time.

The work we do is even more in the spotlight given the extraordinary times our people are living through. However, thanks to the generous support of our donors, the Children's Hospital is well prepared to meet the needs of children like Imogen and Eleanor.

The Montreal Children's Hospital saves lives. You too can join Cara and Christopher in helping with this essential work. Would you please consider remembering the Montreal Children's Hospital Foundation with a gift in your own estate plans? A legacy of any amount can help to ensure that the Hospital's outstanding health care and support to families in need will continue.

