

The Sentinel

Health Services
Foundation of the
South Shore

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A Young Family's Plan..



*The Bradfield's
A Young Family Planning for the Future*

When the Bradfield's made their first will they found it an emotional experience. Judy especially, found that the thought of not being here to raise her son was difficult.

But, like most people, once their will was planned and their affairs organized, they felt relief. A part of their will planning included giving back to their community by making a donation to the Health Services Foundation of the South Shore, their hospital Foundation.

The Bradfield's have spent many years working in health-care. Phil, especially as a biomedical specialist, is aware of the increasing cost of healthcare equipment and the constant improvements that technology provides to patient care.

Phil and Judy both agree that when they created their first wills, they decided to include the Health Services Foundation as part of their planned giving mainly to give back to an employer which has been very good to them. Now with a family and also having many family members use the services of the hospital they want to continue in helping the efforts of the Foundation by supporting the hospital to provide the best possible patient care locally.

Why Do I Need A Will?

Many of us do not consider why it is important to have an up to date Last Will and Testament, and this may be for a variety of reasons. Whether we are uncomfortable thinking about death, or because it does not seem like a pressing matter in the hustle of every day life, the matter all too often goes unaddressed. It is worthwhile to consider some of the reasons having a Will is something not to be put off.

One of the key problems with not having a Will is not being able to select the executor who will administer your estate. In the absence of the Will, the person who handles this sensitive task will be appointed by the court. In some circumstances the Nova Scotia's Public Trustee or a creditor may also make an application. The process normally requires that sureties step forward or an insurance bond be obtained to provide security while the estate is being administered. As a result, the process is also more expensive and complex.

Likewise, if you do not have a will, you cannot select the beneficiaries of your estate. Provincial legislation dictates who will inherit. This may raise considerable problems for children under the age of majority, common law spouses and same-sex partners.

There is no opportunity to plan for loved ones through the use of trusts, nor can gifts or legacies be left to charitable organizations or causes that you may cherish or find important. In short, a Will provides an opportunity for you, not the government, to plan who will receive what you have worked a lifetime to accumulate. Charitable gifts of cash or in kind in a Will may save considerable taxes when carefully planned.

Last, but far from least, not having a Will means that your close ones will have no guidance from you to indicate what your wishes would have been, and may not be able to take comfort in knowing that your final affairs have been carried out as you would have wished.

*Piotr Luczak is a solicitor practising
in Lunenburg County.*



*Kevin McNamara
CEO, South Shore Health
(Temporarily serving as
Acting Deputy Minister of
Health)*

South Shore residents are well known for their generosity. South Shore Health has certainly benefited from that well deserved reputation through your ongoing support of the Health Services Foundation of the South Shore.

In recent years, your support has allowed the Foundation to buy new and replace obsolete equipment, offer staff education and renovate our buildings for new programs. However, the needs are great and we have many pieces of equipment including our CT scanner, ultrasound machines and other important lifesaving diagnostic and treatment equipment that are reaching the end of their life span.

Based on our recent audited financial statements, the combined useful life of our equipment is lower than the rest of the province. This is a source of frustration and concern for staff and patients who are delayed or in some cases, need to be rescheduled. Considering the Health Services Foundation in your will can help ensure you and your family have access to the equipment needed to deliver the best and safest care possible today and into the future.

Your donation will help leave a legacy of better health care. Your support does make a difference.

Message from the Foundation.

Keeping your will current is not the most enjoyable task but it's important. Maybe you just bought a new property, your executor has passed away, your marital status may have changed or like me, you have added another child to your growing family. This is a great time to update your will while considering a gift to the Health Services Foundation. You might even want to specify your favourite hospital, either Fishermen's Memorial or South Shore Regional Hospital.

Some donors know that they won't always be around to make their annual gift so they have planned for the future of the Health Services Foundation in their Will. They want to ensure that health care on the South Shore will always be the best it can be.

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If you are interested in knowing more about the Foundation and the ways you can make a gift in your will please give me a call at 543-8065. I'd like to meet you for tea and a chat.

Arleen Stevens



Managing Director Arleen Stevens

Donate Directly to Charities

Donate securities directly to charity.

It can be beneficial to donate securities directly to charity instead of selling them first and then making your donation.

In this case, our client holds \$100,000 in the shares of a large Canadian chartered banking institution. The shares were originally acquired at a cost of \$50,000 (our adjusted cost base for the accountants reading this).

Our first option is to sell the shares and then donate the proceeds to our favorite charity. We contrast this with our second option where we donate the shares directly to the charity.

Another interesting thing to note in our example is the net cost to client in our second example above.

The client had originally only invested \$50,000 of his own resources in this stock. Because of his tax savings of \$45,000, our client was only out \$5000 from his initial investment.

Not a bad deal. In fact, if we continued with this example but the adjusted cost base was only \$20,000, we would have our client being to the good \$25,000 as the tax savings of \$45,000 is the same in any event. Again, not a bad deal at all.

It would be my humble opinion that many Canadians would be willing to invest under these circumstances if shown the numbers. Of course, as I write this, more and more Canadians are beginning to take advantage of these rules.

Donate shares direct vs. converting them to cash.

Proceeds:	\$100,000	\$100,000
Adjusted Cost Base:	\$50,000	\$50,000
Capital Gains:	\$50,000	\$50,000
Taxable Capital Gain:	\$25,000	\$ 0
Tax on Gain @45%	\$11,250	\$ 0
Tax on Savings From Donation:	\$45,000	\$45,000
Net Cost to Client:	\$66,250	\$55,000

So the simple choice of contributing directly to charity ends up putting an extra \$11,250 in the hands of our donors. Remember, the charity is still only receiving the \$100,000 donation.

Kevin Hayward, CFP is a financial advisor with Assante Financial Management Ltd. and works from his office in Hebbville, Nova Scotia. The thatcharityguy.com website promotes simple gift giving ideas for all Canadians through public presentations and materials available on the website.



Yes! I want to know more...

- Please send me a booklet about preparing my will
- Please send me information on gifts of securities
- Please call me about making a donation to the Foundation in my will
- I have remembered the Foundation in my Will

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Name: _____

Address: _____

Telephone: _____

Email: _____

South Shore Regional Hospital ~ Fishermen's Memorial Hospital
 Registered Charitable Number: 11915 8483 RR 0001