

THE POWER OF LEGACY

Your legacy—it's your chance to create lasting impact with generations to come, and to give them the best possible future.

But choosing where, how and to whom to give is an important decision that requires careful thought. You want to provide your best to your family—but you are also inspired to help kids who need the best health care possible.

With legacy giving, you don't have to choose.

Legacy gifts enable you to give much more beyond your lifetime than what you're able to give right now. And with its tax benefits, legacy gifts go even further.

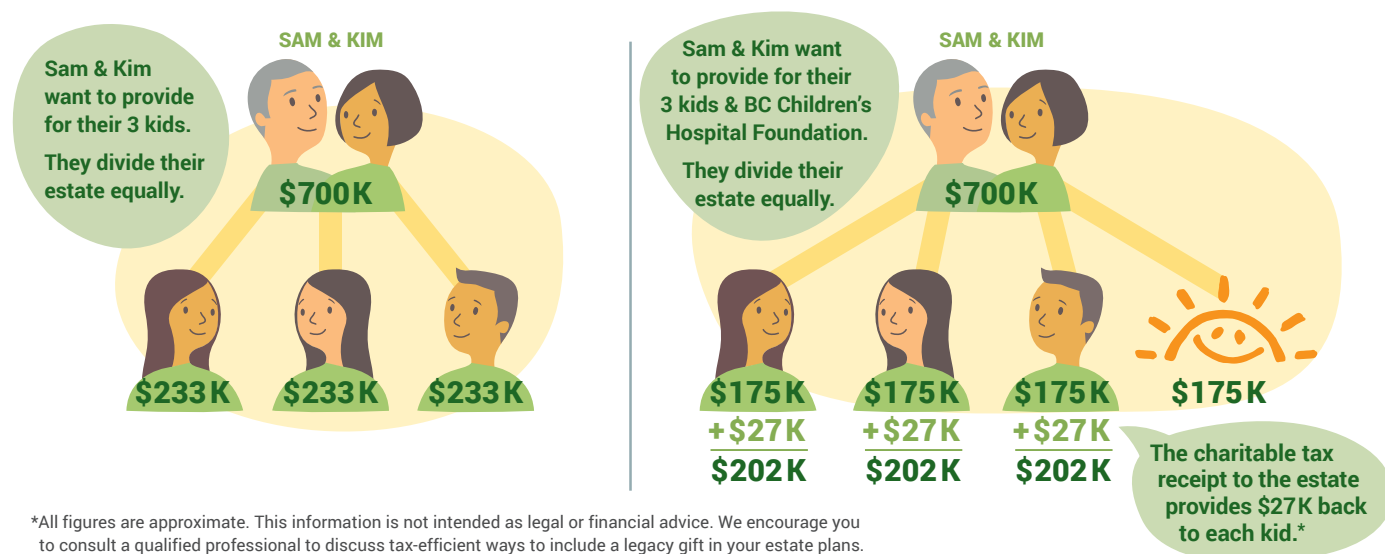
A legacy gift to a charitable organization like BC Children's Hospital Foundation will not only make a positive difference for your family through tax savings, but it will also help the hospital meet its most urgent needs in children's health care.

It helps to advance life-saving discoveries that previously didn't exist in areas like precision medicine and digital technologies. These discoveries take time, and legacy giving can help transform these new possibilities into future breakthroughs that will take child health to the next level.

Create a legacy that benefits your family—and the cause you love

When BC Children's Hospital Foundation is included as a recipient on a legacy gift, the impact of your gift grows, because the taxes associated with your assets are reduced or eliminated through a charitable tax receipt.

Here's an example of how legacy giving could work with a Will:



*All figures are approximate. This information is not intended as legal or financial advice. We encourage you to consult a qualified professional to discuss tax-efficient ways to include a legacy gift in your estate plans.

STRAIGHT FROM THE SOURCE

A Q&A WITH A PROFESSIONAL TAX PLANNER



Jennifer Leung is a professional tax planner and a member of BC Children's Hospital Foundation's Chinese-Canadian Planned Gift Committee. We sat down with her to get her insights on how families can best use legacy giving to increase impact for future generations.

Q Tell us a bit about yourself.

A I am a partner at AYCO, a public accounting firm and we provide a wide range of services, including succession and estate planning. With a demanding job and two little ones at home, my focus right now is finding the balance between work and watching my kids grow.

Q What led you to join the Foundation's Chinese-Canadian Planned Gift Committee?

A As a mother, my family is very fortunate to have two relatively healthy kids; yet we have still visited the hospital on many occasions, including for my daughter's eye surgery when she was three years old. Each time we've come, we have been so impressed with the care received. Being part of this committee is a great way for me to contribute in some way so that kids can continue to receive the best care.

Q How would you describe a legacy gift to someone who may be unfamiliar with the term?

A A legacy gift is a planned future donation to a charity that will allow you to make an impact beyond your lifetime. It can be viewed as your final gift, and it can be made through a Will or other forms of designation.

Q As a CPA, what do you help your clients consider when planning a legacy gift?

A We want to help our clients create a meaningful charitable legacy, while taking care of themselves and their loved ones, and to ensure that it is done in the most tax efficient way.

Q How might you respond to a parent or guardian who desires to give back through a legacy gift to a charity, but also wants to leave as much as possible to their children?

A As a parent myself, I understand that you want to make sure your children and family are taken care of, but that may not necessarily mean leaving all your wealth to them. Supporting an organization that will create a better world may perhaps be the best gift for them.

Q How might you respond to someone who wonders if a legacy gift for tomorrow will impact the funds they need today?

A That is the beauty of a legacy gift—it will not affect your cash flow during your lifetime. The gift can be a specific dollar amount in your Will, a specific asset in your Will, or a residual amount of your Estate.

Q Do you have any other tips on taxes and charitable giving?

A It is important to review your Will and the beneficiaries named in your accounts, such as your RRSP or RRIF, on a regular basis to ensure it still reflects your wishes. Tax laws change all the time, and the value of your assets may have increased significantly over the years, so it is also important to discuss these matters with your lawyer, accountant and financial planner to ensure your gifting goals are met and are carried out in the most tax efficient way.