



# Hillel Lodge

LONG-TERM CARE FOUNDATION

***May is National Leave a Legacy month for Canadians!***



**AS WE WELCOME MAY** and celebrate *Leave a Legacy Month*, we want to express our heartfelt gratitude for your generosity through your Named Endowment. Your support has already made a significant impact on the lives of residents at Hillel Lodge.



This month, we invite all our valued supporters — those who have already made legacy gifts and those who are considering it — to reflect on the profound difference legacy giving can make. For many, leaving a legacy gift in a will is a powerful way to ensure that future generations receive the compassionate care they deserve.

**To inspire you, we are excited to share a heartfelt video featuring Sharon and David Appotive.**

<https://www.youtube.com/watch?v=vDAAA32Zj7c>



**In their story, they discuss the importance of legacy giving and how it can create lasting change.**

If you have already made a legacy gift, we thank you for your commitment to our mission. If you are considering this meaningful step, we have resources available to help guide you through the process. You can find detailed information about the various ways to leave a lasting impact on our website.

If you have any questions or would like to discuss your intentions, please feel free to reach out to **Leslie Sher**, our Executive Director. She is here to provide support and guidance as you consider this important decision.

Thank you for being an integral part of the Hillel Lodge community. Together, we can create a future filled with compassion and care for those we serve.



“Leaving a legacy is not just about what we leave behind; it’s about the love and care we pass on.

Your gift today can create a brighter tomorrow, making a lasting impact for generations to come — it’s a simple way to show you care.”

# Leave a Legacy Month

May is designated as **Leave a Legacy Month** in Canada, a meaningful time to reflect on the significant impact of legacy giving. This initiative encourages Canadians to consider how their contributions can shape the future of charities, schools, and organizations—particularly those that resonate with their personal values and heritage.

## Key Findings from the 2023 Angus Reid Survey

- **12%** of Canadians plan to leave a legacy gift to charity in their will.
- **57%** do not plan to leave a legacy gift.
- **31%** remain undecided about their plans for legacy giving.

## Understanding Legacy Giving

Legacy giving differs from traditional donations, which often focus on immediate needs. While many individuals support causes during their lifetime, legacy gifts address a deeper question:

### ► *How would I like to be remembered?*

This is especially poignant in the Jewish tradition, where the commandment to "Honour thy father and mother" (Exodus 20:12) extends to honoring the legacy of our community and supporting future generations.

By considering legacy gifts, individuals can create lasting change and ensure their values and passions continue to make an impact long after they are gone. This month serves as a reminder to think about the legacy we wish to leave behind and the positive effects it can have on future generations.

## What is a Legacy Gift?

A legacy gift (also known as a bequest) is a contribution to a charity or non-profit organization made through your will. This can include cash, property, or a percentage of your estate. Legacy gifts play a vital role in supporting charitable organizations, yet many people are unaware of their options, how these gifts are disbursed, or the tax benefits involved.



# Benefits of Leaving a Legacy Gift



**SOME MAY WORRY** that leaving a legacy gift could diminish what they pass on to loved ones. The truth is, you can make a legacy gift without reducing the gifts left to your family and friends.

The Canadian government offers valuable tax incentives to

encourage legacy giving. When you leave a bequest, your estate receives a tax credit for the full value of the gift, which can enhance the value of your residual estate for your beneficiaries. Ask your financial expert to review your financial situation.

Beyond tax incentives, legacy giving allows individuals to create a lasting legacy of generosity and make a cause they care about an integral part of their life story. Your gift may inspire others to reflect on their own philanthropic goals and encourage them to give back as well.

Legacy giving is also an accessible way to support your favourite charity for generations to come. Many charities across Canada, like Hillel Lodge, rely on legacy gifts as a crucial source of funding, ensuring your contribution helps sustain their important work.

Importantly, you don't have to be wealthy to leave a legacy gift. You can contribute as much or as little as you wish—every gift counts. Together, small contributions can lead to significant change. Research from Will Power suggests that if just 8.5% of Canadians left a legacy gift by 2030, it could generate as much as **\$40 billion** to advance the causes important to Canadians. It only takes a few moments to leave a gift to charity, yet it creates a legacy that endures.

# How Do I Leave a Legacy Gift?

Leaving a legacy gift in your will is straightforward! When you create your will, simply name the **Hillel Lodge Foundation** as one of your beneficiaries alongside your family members and friends. You can find sample wording on our website, or your lawyer can assist you in drafting this aspect of your will.

This ***Leave a Legacy Month***, consider how **YOU** can honor your values, support your community, and leave a lasting impact for future generations. Your legacy can be a powerful testament to the teachings of our tradition and the love for your family and community.

## **LIFE INSURANCE POLICIES**

Naming the **Hillel Lodge LTC Foundation** as a beneficiary of your life insurance policy can make a significant difference. This option ensures that a portion of your policy proceeds supports our mission after your passing. It's a straightforward way to leave a lasting impact without affecting your current finances.

## **RETIREMENT ACCOUNTS**

You can designate Hillel Lodge LTC Foundation as a beneficiary of your RRSP or LIFA. This method allows your retirement assets to be passed on to support our work, often with tax benefits for your estate. It's an effective way to ensure your retirement savings contribute to a meaningful cause.

## **REAL ESTATE DONATIONS**

Consider donating property to Hillel Lodge LTC Foundation to help us further our mission. Real estate donations can provide significant tax benefits and allow you to support our organization while reducing the burden of property management. This type of gift can make a substantial difference in our ability to serve the community. The kids have moved away and the family cottage is no longer being used? You can donate it and receive a charitable tax receipt for the market value. This can help offset or eliminate the capital gains tax you need to pay on a second home.

Legacy giving offers various options to support the causes you care about while also providing potential financial benefits for you and your estate. Each type of legacy gift can make a lasting impact, ensuring that your values continue to be reflected in the community for generations to come.



# You have choices!

When considering legacy giving, it's good to understand the various types of legacies you can leave. Each option has unique benefits and can significantly impact the charities and causes you care about. Here are three common types of legacy gifts:

## 1. BEQUEST

A bequest is a gift made through your will, allowing you to designate a specific amount of money, property, or assets to a charity upon your passing. This type of legacy is straightforward and can be tailored to fit your wishes. Bequests can be:

**SPECIFIC BEQUESTS:** *A percentage of your estate, a fixed amount or particular asset.*

**RESIDUAL BEQUESTS:** *The remainder of your estate after all debts and expenses have been paid.*

**CONTINGENT BEQUESTS:** *Gifts that are distributed only if specific conditions are met.*

Bequests are popular because they enable you to support charitable organizations without impacting your finances during your lifetime.

## 2. CHARITABLE GIFT ANNUITIES

A charitable gift annuity (CGA) is a contract between you and a charity. In exchange for your gift, the charity agrees to pay you a fixed income for life. This option not only provides you with regular income but also offers a charitable deduction on your taxes. After your passing, the remaining funds are donated to the charity. CGAs are an excellent way to support a cause while securing financial benefits for yourself.

## 3. TRUSTS

Trusts are versatile tools that can be set up during your lifetime or through your will. They allow you to specify how your assets will be distributed to beneficiaries, including charities. There are several types of trusts:

**REVOCABLE TRUSTS:** *You can modify/dissolve these trusts during your lifetime*

**IRREVOCABLE TRUSTS:** *Once established, these cannot be changed, providing immediate tax benefits to the donor.*

**CHARITABLE REMAINDER TRUSTS:** *These trusts allow you to receive income during your lifetime, with remaining assets going to charity after your passing.*

Trusts provide flexibility and can be tailored to meet your specific financial and charitable goals.





## Getting Started with your Legacy Gift

Creating a legacy gift is a meaningful way to ensure that your values and passions continue to make a positive impact long after you are gone. Here's a step-by-step guide to help you get started on making your own legacy gift:

### 1. REFLECT ON YOUR VALUES and CAUSES

Begin by considering the organizations that matter most to you. Think about the impact you want to have and how your gift can support those missions.

### 2. CONSULT with PROFESSIONALS

You can consult with:

**FINANCIAL ADVISORS:** They can help you understand the financial implications and tax benefits of your gift.

**ESTATE PLANNING LAWYERS:** They can assist in drafting your will or setting up trusts and other legal documents.

**CHARITY REPRESENTATIVES:** Organizations like the Hillel Lodge Foundation can provide information about how your gift can create a lasting legacy. **Call Leslie at 613-680-1197.**



### 3. MAKE YOUR INTENTIONS KNOWN

Once you have decided on the type and amount of your legacy gift, communicate your intentions. If you're including a charity in your will or as a beneficiary, inform them of your plans. This helps the organization plan for the future and allows them to express gratitude and keep you informed about their work today.

### 4. DOCUMENT YOUR WISHES

Ensure that your legacy gift is documented properly. Include specific language in your will or trust documents that outlines your wishes. If you're making a bequest, you may consider including the following wording:

*I hereby give and bequeath [specific amount or percentage] to **the Hillel Lodge Foundation**.*

### 5. REVIEW AND UPDATE REGULARLY

Life circumstances change, and so may your philanthropic goals. Regularly review your legacy plans to ensure they reflect your current values and situation. Update your will or estate plan as necessary to incorporate any changes.

### 6. CONSIDER SHARING YOUR STORY

**JOIN DAVID and SHARON APPOTIVE** and share your legacy gift intentions to inspire others to think about their own giving. Consider discussing your plans with family and friends or participating in discussions about philanthropy within your community.

Making a legacy gift is a rewarding decision that can create a lasting impact on the causes you care about. By following these steps, you can ensure that your legacy reflects your values and continues to benefit future generations. Start today and take the first step toward leaving a meaningful legacy.



*Thank you for your generous support of the Life and Legacy program and the Harold Grinspoon Foundation. Your funding has made it possible for us to create this impactful video, which will help preserve and share important stories for future generations. We truly appreciate your commitment to our mission.*