



Planned Giving

Leave a legacy
to your community
through your local hospital



"Our mission is to partner with the community to invest in superior health care at Rouge Valley Health System, today and for future generations."

One key advantage of planned giving is that you can defer your gift. This gives you the opportunity of providing larger gifts, without impacting your existing finances or lifestyle. Immediate tax benefits on future gifts make this an attractive option for many donors.

By integrating planned gifts into your overall financial, tax and estate plan, you can increase the benefits to both you and Rouge Valley Health System.

Naming the Foundation as the beneficiary for RRSPs (Registered Retirement Savings Plan) or RRIFs (Registered Retirement Income Funds) usually eliminates the tax on this investment. Upon death, the proceeds go to the Foundation and the Estate receives the tax credit. Tax receipts are issued to the Estate upon death. Consider the following illustrations:

Unplanned Results: With no charitable gift, RRIF with value at death of \$250,000: CRA receives \$100,000 (at 40% tax), and the estate receives \$150,000.

	RRIF value at death	CRA receives	Estate receives	RVHS Foundation receives	Estate tax credit
Unplanned Results	\$250,000	\$100,000	\$150,000	0	0

Planned Results: If a donor purchases a \$250,000 Life Insurance policy, and bequeaths the RRIF to the Foundation, we would issue a receipt at death for \$250,000; therefore, the tax receipt generates a \$100,000 (40%) credit and the tax is eliminated (as illustrated below).

	RRIF value at death	CRA receives	Estate receives	RVHS Foundation receives	Estate tax credit
Planned Results	\$250,000	0	\$250,000	\$250,000	\$100,000

For more information on gifts of RRSPs and RRIFs or other ways to advantageously introduce charitable giving into your financial planning, please contact **Carole Chabot**, Vice President, Development at the Rouge Valley Health System Foundation.

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