



# Planning to Give

*News from the Thunder Bay Regional Health Sciences Foundation*



## Baby's First Christmas

***New parents grateful for the care and equipment that saved their infant's life*** By Tracie Smith

The vast majority of us will require some type of hospital services at some time in our life. New parents Dawn and Michael (Mike) Nitz recently experienced this situation themselves when their son Jaxon was born this past summer.

When baby Jaxon arrived, he was immediately whisked away to the Neonatal Intensive Care Unit (NICU). "I was unfamiliar with the level of fear that I experienced as they rushed Jaxon away. I was now a worried parent," Mike remembers. Jaxon was having difficulty breathing. Paediatric professionals found that Jaxon's lungs weren't fully developed, and that he had a small brain bleed. "Just minutes after birth, our baby was connected to cords, wires and machines; it wasn't the way we envisioned him entering our lives."

After two weeks, the new parents took Jaxon home for the first time. "It was difficult for us to leave as the staff cared for him so well. He might not have made it without the NICU and their immediate care and concern over his life," Mike notes. But he did make it. Jaxon is now a happy, healthy five-month-old with a hearty appetite. "He's already grown to 20 pounds, and is a very healthy baby boy. You wouldn't think his life started with such concern!" exclaims the proud father.

The specialized medical equipment Jaxon depended on in the NICU was funded by donations to the Thunder Bay Regional Health Sciences Foundation. "It's phenomenal that there are people in this community willing to give so we can have this kind of quality care", says Mike. "The equipment they funded was imperative to Jaxon's recovery."



*Baby Jaxon's first photo taken by his father, receiving care in the Neonatal Intensive Care Unit (NICU) at the Thunder Bay Regional Health Sciences Centre.*

Last year, 1,580 babies like Jaxon took their very first breath at Thunder Bay Regional Health Sciences Centre. Of them, 394 were born in need of neonatal intensive care. By donating publically traded stocks, bonds, mutual funds or other securities directly to the Thunder Bay Regional Health Sciences Foundation, you can designate your gift to the Neonatal Intensive Care Unit (NICU) to help more babies like Jaxon.

To learn more about donating shares directly, or for more information please contact Terri Hrkac at (807) 683-7109.



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# Donating Appreciated Securities

The benefits of making a charitable donation are countless – from helping those in need to the personal satisfaction we feel when giving something back to a cause we feel passionate about. With proper planning, you can reduce your total income tax liability and maximize the value of your donation. In an effort to increase charitable donations, recent federal budgets have fully eliminated the capital gains tax on donations of publically traded securities to a registered charity. Now, you can donate the security directly, fully avoiding paying tax on the capital gains and make a larger contribution to the charity.

Strategies can also be used in the year of death to reduce tax to the deceased and create a significant donation to a charity at a fraction of the cost. In the illustration below we calculate the net proceeds of an investment that is worth \$50,000 and has an unrealized gain of \$20,000. By donating half of the investment, the total tax liability on the other income realized in the year of death can be reduced. So much that a \$50,000 investment provides the deceased's estate with after tax proceeds of \$34,200 but also provides for a \$25,000 donation to a charity. In other words, it costs the deceased's estate only \$11,200 (\$45,400 - \$34,200) to make a donation of \$25,000 to a charity.

Tax Benefit of Donation Upon Death		
	No Donation	Donation of ½ of the Account
Current Value of Investments	\$50,000	\$50,000
Capital Gain	\$20,000	\$20,000
Taxable Portion of Gain	\$10,000	\$ 5,000
Income Tax (46%)	(\$4,600)	(\$2,300)
Net Cash	<u>\$45,400</u>	<u>\$47,700</u>
Donate ½ of the Investment		
Less charitable donation amount		(\$25,000)
Add potential tax savings (vs. other income) from donation \$25,000 @ 46%		\$11,500
Net cash to the deceased's estate	<u>\$45,400</u>	<u>\$34,200</u>
Net cash to charity		<u>\$25,000</u>

For more information on how you can make a difference and save taxes on your estate please feel free to contact me at (807) 343-1906.

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## Putting Stock in Local Healthcare

by Tracie Smith



Mrs. Elli Lieske and Mr. Peter Hyde

Peter Hyde and his wife Elli Lieske are enjoying retirement. Peter worked in law enforcement throughout his career and retired as the Government of Ontario Regional Manager of Drivers and Vehicles. Elli worked at Safeway for 23 years. Now, as a regular volunteer in Season's gift shop, Elli sees the vast number of patients cared for at Thunder Bay Regional Health Sciences Centre.

The couple wanted to support health-care and recently found a way to donate that fit with their own financial goals.

While employed with Safeway, Elli bought stocks in the company. When she and Peter updated their Wills (which they do every four years), they discussed the stocks with their accountant. "We knew we could get by without the stocks and we wanted to support a worthwhile cause," Peter explains. "The stocks enabled us to make the gift we wanted to make."

What was important to Elli and Peter was that the money stayed local. "It feels good to know we've done something to help people here in our community when they need healthcare," Elli notes.

The couple's gift will touch the lives of many people. Half of their donation will support the Northern Cancer Fund, the other half the Northern Cardiac Fund.