



*Planned Giving*



LEAVE A LEGACY TO OUR HOME



In the heart of the Ottawa Jewish Community Campus there is a place that 121 people, some of the most vulnerable members of the Community, call home. The Lodge is a place where, at any given time, the frailach sounds of a kibbitzing and laughter can be heard. The smells of home cooking fill the dining halls and, on Friday nights, familiar aromas of chicken soup and challah bring comfort and pleasure. It is a place brimming with life where we take people into our hearts and into Our Home.

It is not easy to ensure that all the needs of the residents at the Lodge are met, but we feel a deep responsibility to make sure that nothing is compromised – health care, kosher meals, culture and Jewish traditions, and above all, treating each individual with dignity and respect.

Unfortunately, the Lodge faces ongoing challenges to maintain this high standard of service and care. The funding gaps that remain after government and residents' contributions, make it a daily struggle to maintain our high standards and provide the care our residents deserve.

Planned Giving is an opportunity to leave a legacy to the Lodge, invest in the well-being of our community's elderly, while maximizing the available tax benefits.

## Planning Your Gift

Planning the distribution of your assets/estate makes good sense and can be an easy and satisfying experience. A well thought out plan provides you the opportunity for immediate and positive results:

- **Control:** You and not the Government dictates what happens to your assets.
- **Financial:** Delays in distribution of your assets and associated costs are avoided.
- **Appropriate:** Tax advantages may result by using gift planning vehicles appropriate to your goals, circumstances and objectives.
- **Mitzvah:** Everyone benefits when philanthropic goals and personal financial responsibilities can be met.

Donations are tax deductible and, in the year of death plus the year before death, can be claimed at 100% of one's income.

*Speak to your accountant or financial professional.*

## Bequests – Setting up your Will

Bequests by Will are the easiest and most common planned gift and can result in lower estate tax for you and your heirs.

- A **General Bequest** directs that the Lodge receive a specific amount, usually a monetary sum.
- A **Residual Bequest** designates all or a portion of whatever remains after all debts, taxes, expenses and other bequests have been paid.

*Speak to your lawyer.*

## Outright Gifts – You can do it now

- **Cash:** You may claim a donation of up to 75% of net income in a given year. Any unused amount for charitable receipts can be carried forward for five years.
- **Securities:** New tax laws allow greater incentives to donors for publicly listed securities. Capital gains taxes are saved, plus a tax receipt is given for the gift.

*Speak to your broker or financial professional.*

אַל תִּשְׁלִיכֵנוּ לְעֵת זְקִנָּתָנוּ, כְּכֹלֹת כֹּחֵנוּ אַל תַּעֲזֹבֵנוּ.

*Do not cast us off in our old age;  
When our strength fails, forsake us not.*

## Life Insurance

- **Cash Value:** If you transfer an existing policy to the Lodge, you are entitled to a receipt for the cash surrender value.
- **Premiums:** Choosing to make the Lodge the owner and beneficiary of a policy, makes the premiums you pay eligible for a tax receipt. This is a way to make a substantial gift if your current resources are limited, or you do not want to take assets from your estate.
- **Wealth Replacement:** Another method of including the Lodge in your financial plan is through wealth insurance. This involves making a significant donation today and using the tax savings to take out a life insurance policy to replace the value of a gift. The estate does not pay tax on the life insurance proceeds it receives.

**For Example:** *With significant income, a \$100,000 policy gift may be eligible for a full tax receipt. The actual tax savings is \$46,000. The donor can then use the savings to replace the donated funds with a life insurance policy of \$100K + so that the estate remains in the same position it was prior to the donation.*

*Speak to your broker or financial professional.*

## Charitable Remainder Trust

- A Charitable Remainder Trust allows the donor to use his/her assets that are gifted during his/her lifetime and give the Lodge the assets at death. The donor receives an immediate charitable tax receipt and the satisfaction of giving support to the Lodge during his or her lifetime.
- The tax receipt is equal to the present value of the assets based on the donor's life expectancy and current interest rates. The annual income generated while in the Charitable Remainder Trust is paid to the donor and treated as normal income for tax purposes.

# Which option is right for you?

Goal	Vehicle	Advantages
<ul style="list-style-type: none"> <li>• Maintain control of assets</li> <li>• Avoid estate taxation</li> <li>• Leave a legacy</li> </ul>	<b>Bequest</b>	Create a bequest through your Will or trust stating a specific amount or percentage of your estate or by changing the beneficiary of a life insurance policy, annuity or retirement account.
<ul style="list-style-type: none"> <li>• Exchange low yield assets for fixed lifetime income</li> <li>• Generate income tax deduction</li> </ul>	<b>Gift Annuity</b>	Income can be immediately deferred to a later date when payments received are larger.
<ul style="list-style-type: none"> <li>• Make the Lodge the owner and beneficiary of a policy</li> <li>• Donate and use tax savings to take out a life insurance policy</li> </ul>	<b>Life Insurance</b>	Paid premiums you pay are eligible for a tax receipt. Your estate pays no tax on life insurance proceeds.
<ul style="list-style-type: none"> <li>• Receive lifetime income with growth potential</li> <li>• Avoid capital gain taxes of appreciated assets</li> <li>• Generate income tax deduction</li> </ul>	<b>Charitable Remainder Trust</b>	Yearly income varies with performance. Allows for full income distributions immediately or pursued over time.
<ul style="list-style-type: none"> <li>• Ensure philanthropic investment lives on as a legacy</li> <li>• Fund long-term initiatives carrying family name for generations</li> </ul>	<b>Endowment Gift</b>	Can be funded outright or by a multiyear pledge or designated remainder from a trust, annuity or estate.

However one chooses to give to the Lodge, know that your support is making a difference in the lives of our parents and grandparents – past generations who overcame great adversity to help secure a better future for us all. It is only fitting that we fill their final years with dignity and respect in keeping with Jewish tradition.

Through planned giving you can leave a lasting legacy while ensuring the best possible care for seniors from the community, now and in the future.

It is recommended that you discuss your options with your financial professional. For information on the Hillel Lodge Long-Term Care Foundation, please contact Jana L. Rand, Director of Development, **613-728-3990** or **jana@hillel-ltc.com**



Some photos courtesy of the Ottawa Jewish Archives