

LEGACY OF LIFE

A PUBLICATION OF SCARBOROUGH HEALTH NETWORK FOUNDATION



THANK YOU!



This issue of *Legacy of Life* is a message of gratitude. Thank you so much to all of you – our generous supporters – for being with us at Scarborough Health Network (SHN) and our Foundation when we have needed you the most.

It's been a challenging year, but we are in awe of the outpouring of support we have seen from the Scarborough community. Your donations to honour our health care teams and staff, as well as your messages of thanks and hope, mean so much. Together, we have raised more than \$3 million to support our COVID-19 initiatives and you will see the difference you have made in this newsletter.

Legacy of Life is our way of showing you our thanks and sharing information so you are always up-to-date on the latest information from SHN. We also want to help you as you think about your legacy, and offer guidance and support wherever possible.

Thank you again for supporting SHN. Your commitment to your community hospital is helping us provide exceptional care today and into the future for the next generation. And please know we want to hear from you – please get in touch with our team if you have any questions or would like to share your story.

We hope you enjoy reading *Legacy of Life*!

Alicia Vandermeer
President and CEO
SHN Foundation

HOW YOU CAN HONOUR OR REMEMBER A LOVED ONE

Our lives have changed this past year. The COVID-19 pandemic means we cannot gather as we once did for special occasions like birthdays, weddings, anniversaries and graduations, and even to mourn the loss of someone we care about.

Now there's another way to make a meaningful donation when you want to recognize a celebration, milestone or remember someone special. You can consider making a donation to SHN in the name of who you are celebrating or remembering.

For example, donors tell us they have left a gift in their Will to SHN Foundation in memory of their parents or grandparents or a close friend to keep their memories alive. You can also make a donation to honour a special occasion.

Whether making a donation today or through your Will, it is a powerful way to make an impact. For more information, please visit shnfoundation.ca – Ways to Give or call us at 416-431-8130.

SUPPORTING SHN INTO THE FUTURE

Sylvia King says naming SHN Foundation in her Will is her way of helping her community hospital. "This hospital provides care to people who need it and saves lives," she says. "This is a worthwhile cause that I am happy to support."

Sylvia and her husband Chen were born in mainland China. At 10 years old, due to the Civil War, her family moved to Taiwan. At 17, she went to the United States for undergraduate and graduate school. While working in New York City, she met and married Chen who has a similar family background. In 1965, they moved to British Columbia for teaching positions, and then moved to Scarborough in 1968. Sylvia worked for the Scarborough Public Library (now the Toronto Public Library system) as a librarian for 31 years until she retired. "We've been in Scarborough for more than half a century. We don't have family close by, but are surrounded by friends, former colleagues and neighbours."

Sylvia says they rely on all services provided by the provincial government, especially health care. "We have a deep appreciation for the public health care system in Canada. We know that there are budget constraints, and the local hospitals need a lot of public support. We have both used Scarborough Health Network a number of times for either emergency care or scheduled surgical cases," she says. "The doctors are always very patient and the nurses and staff are polite and hard working."

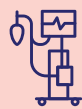
Both Chen and Sylvia are long-time monthly donors to SHN Foundation, in addition to having the Foundation in their Wills. "We hope others will also consider leaving their legacies to support health care in this community."



YOUR IMPACT

The Scarborough community has come together to support our hospitals this past year and we are eternally grateful. You gave when we needed you the most!

To date we have raised \$3 million to support COVID-19 initiatives, including new equipment to care for patients with COVID-19 and personal protective gear to safeguard our hospital community against the virus. Thank you!



3

Ventilators



20K

Isolation Gowns



65

Vital Signs Monitors



25.6K

Procedure Masks



85

Biomed Thermometers



104.5K

Aprons



2,000

Scrubs

Q&A

Answering your questions about gifts in a Will

Q: Why should I consider a gift in my Will to SHN Foundation?

A: A gift in your Will is a meaningful way to affirm your values and leave a lasting footprint of your generosity and compassion in the world by giving to a cause you care about.

A bequest gives you the comfort of knowing your assets are available today, while enabling you to leave a larger gift than might be possible in your lifetime. Donors tell us how wonderful they feel knowing that their support for SHN can continue, even after they're gone.

Q: How will Scarborough Health Network use my bequest?

A: Your gift will support:

- Patient comfort items such as wheelchairs, patient beds, and comfortable pillows;
- Vital equipment like ventilators, portable ultrasounds and baby heart monitors, to name just a few examples. The hospital has a long list of equipment that needs to be purchased and updated at any given time because tax dollars do not fund most equipment; and
- Facility updates for a better patient experience.

Simply put, your gift will impact patients who come through our hospital doors for years to come. All bequest gifts have the power to reshape the future of care in Scarborough.

Q: Who can leave a gift in their Will?

A: Some people think that including money to a charity in their Will is only an option for the very wealthy. That isn't the case!

The majority of charitable gifts in Wills are left by Canadians of average means. You may be surprised to find that when all of your assets e.g., your house, your life insurance policy, your jewellery, your retirement funds, or your TFSA are added up, you too will have a tidy sum for supporting both your loved ones and your favourite causes.

Q: Why is it important to have a Will?

A: A Will is the easiest, most effective way to ensure the people and causes you care about are provided for and your assets are distributed according to your wishes. A properly crafted Will can also reduce, even eliminate, the taxes on your estate and the burden on your beneficiaries.

Q: What is your legal name?

A: The name to include in your Will is Scarborough Health Network Foundation.

Q: What are the different ways of leaving a gift in my Will?

A: There are many ways to leave money to a charity in your Will, but these are the two most common:

- **Residual bequest:** Commonly designated as all or a percentage of the estate's residue, a residual bequest refers to what is left in an estate after all debts, bills and taxes have been paid and all specific gifts have been distributed.
- **Specific bequest:** A specific bequest is a gift of a specific dollar amount, or asset such as a house, car, stocks, or securities.

You have more power to make a difference than you realize. By giving even a small portion of your estate to charity, you can make a significant impact on the causes you care about, and still support those you love. In short, you can do both.

Q: Can I leave money to a specific hospital or program?

A: We encourage you to first consider an unrestricted bequest, which gives us the flexibility to deploy funds where they are needed most. However, if you do decide to designate your gift to a specific area, let us know so we can help with the wording and ensure that your gift goes where you want it to.

Q: What other future gifts should I consider?

A: Other than a gift in your Will, you can help SHN Foundation by:

- Designating SHN Foundation as the beneficiary and/or owner of a new or existing life insurance policy;
- Naming SHN Foundation as the beneficiary of your pension plan, RRSP, RRIF, or TFSA; or
- Making a gift of property such as real estate.

REDUCE TAXES ON YOUR ESTATE

Did you know many people pay more income tax in their year of death than they do in any year during their lifetime? This is because additional income is created by a deemed disposition of certain assets on death, as well as inclusion into income of registered retirement savings plans (RRSPs) or registered retirement income funds (RRIFs).

Retirement funds are among your most heavily taxed assets and one of the worst ways to transfer wealth to the next generation. Registered assets can only be rolled over to a surviving spouse, delaying the taxes, but are taxed if transferred to children or next of kin unless a child has a disability.

One way to save taxes is to donate gifts of RRSP and RRIF to your favourite charities such as Scarborough Health Network Foundation. **Simply request a change in the beneficiary form from your financial planner and/or your financial institution and name Scarborough Health Network Foundation as the beneficiary of all or a portion of your RRSP or RRIF and return the document to your plan provider.**

By naming SHN Foundation as the primary beneficiary or co-beneficiary, your estate can avoid the estate administration tax (commonly referred to as probate fees) because the proceeds will not form part of your estate.

You retain use of the fund during your lifetime and make a big impact on health care when the remainder is transferred to SHN Foundation upon your passing. Your donation may be applied against 100% of your taxable income in the year of death and, to the extent the gift cannot be fully used, it can be used as a deduction for taxes paid in the immediately preceding tax year.

Scarborough Health Network Foundation will issue a tax receipt to your estate for the amount received, which will further reduce estate taxes payable.

If you are interested in learning more, please contact Verna Chen, Associate Vice President, Donor Engagement, at 416-438-2911 ext. 6040 or vchen@shn.ca. Verna can guide you through this process and answer your questions.

CELEBRATING LEGACIES

Thank you to the following caring individuals who thoughtfully left a bequest gift to Scarborough Health Network Foundation in 2020. Together this group of generous people contributed \$1.3 million towards purchasing equipment, updating aging facilities, and meeting the hospital's emerging needs. We are honoured by your extraordinary legacy that will help deliver the best health care that our community needs and deserves.

John Alexander

Andrew Bishop

Julie Boiselle

Tzen-Lin Chen

Audrey L. Clein

Joseph Gerald Haley

Peter Shizuma Ito

Douglas Earl Jones

Nusrat Khan

Friedrich Klein

Kwok-Shing Loh

Sandra Marion Madden

Margaret Mitchell

Margaret Jean Sibbick

Eric Tipping

Eugene Tucker

Nita Zachary

SCARBOROUGH HEALTH NETWORK FOUNDATION

314-3030 Lawrence Ave E, Scarborough, ON M1P 2T7

Phone 416-431-8130 **Fax** 416-438-8312 **Email** foundation@shn.ca

Charitable Registration # 11914 2263 RR0001

SHNFoundation.ca