



## Why you need a Will:

*reasons to create this important document*

The core of any estate plan is the Will. This important legal document provides for a smooth distribution of your assets to selected beneficiaries after your death. It allows you to organize your affairs so your responsibilities are taken care of and your wishes are fulfilled after your death.

If you die without a Will, the courts decide how your assets are to be distributed, guided by provincial legislation. Your wishes and intentions may likely not be met. When you prepare a Will, you decide how your assets will be distributed to the beneficiaries of your choice.

With a well-planned Will, this distribution will be carried out in a way that keeps taxes to a minimum. Your estate will be settled more quickly and efficiently, with minimal burden to your family.

For example, it can arrange for money to be available to pay taxes, debts, and other expenses.

A Will can include the name of the person you want to care for your children in the event of

the death of you and your spouse. The guardian selected is your choice, not the government's. You can also name an executor or estate trustee who will act as your personal representative, resolving all financial aspects of your estate. In the absence of a Will, the court appoints an administrator.

**A Will also:**

- allows you to benefit family, friends, favourite charities and other non-profit organizations;
- avoids your estate passing to the Crown, as is the case when there are no living relatives and no Will;
- provides the ultimate protection for your family; and
- gives you peace of mind.

Have your Will prepared by a lawyer or through a trust company with a lawyer's assistance and review it to ensure its effectiveness. The costs are minimal and the benefits are great.

*Anne Marie Bovair*

## Creating a gift of thanks to honour life changing support

Growing up in the 1950s with a visible disability was challenging for Anne Marie Bovair. Luckily she had a supportive family who encouraged her to engage in activities she loved that did not task her physically. She became an avid reader, learned to do needlework, swam in the lake in summers, and expressed her artistic side through painting, a hobby she still nurtures.

By her early twenties, she was married to her husband Murray, had a son Michael, and a job she enjoyed with the Peterborough County City Health Unit.

Anne Marie first began experiencing the overwhelming fatigue of post-polio syndrome when she was in her late thirties. Although the condition was – and still is, little understood by the medical community, Anne Marie was fortunate enough to be assessed at the now closed West Park Post- Polio clinic in Toronto, where she learned that she had PPS.

Just before she turned 40, Anne Marie was forced into early retirement due to her PPS. A colleague in the Health Unit, Lois Hart-Maxwell, a fellow polio survivor, suggested she join the local post-polio support group.



*Anne Marie Bovair*

Initially reluctant, fearing she would be the only young member of the group, she joined, and was soon heading the chapter.

Anne Marie is very grateful to March of Dimes.

"I am really indebted to March of Dimes," she says. "They taught me to find my baseline energy, gauge my strength levels and to plan my days accordingly – they helped me accept that the fatigue would be part of daily life, and how to try to manage it," she continues.

Ann Marie knows that the post polio program relies on generous gifts from supporters. That's why she's arranged to leave a gift to March of Dimes in her Will.

"When the time should come that I should pass away, I would like some money to go to March of Dimes Canada. They've always been there for me and so I'd like to pay back something to them."

Over the past few years, Anne Marie's mobility has declined, and she now uses a walker or a wheelchair when traveling longer distances.

"I have my challenges, I get frustrated and tired sometimes, I have to be honest about that," says Anne Marie. "But I always believe you have to make the best of things and be successful with what you have – I know what we are doing with the post-polio group is so important and that's why I keep at it."

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### YOURS FOR THE ASKING

March of Dimes has a unique booklet available to assist you in your Will and estate planning. *Your Will and You* is an excellent source of information on preparing your Will. This easy to understand booklet takes you through the steps of creating an effective and lasting Will.

To receive your free copy, check the box on the enclosed response card and return it in confidence to us.



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## Changing the future by creating a legacy gift

People have many different ideas when it comes to how they want to spend their money and the subject of planning a Will is no different.

There are individuals who believe in careful spending. Another group feels they should enjoy using their money. Those that try to achieve a balance between saving and spending usually are much faster to recognize the benefits of leaving money to a charity through their Will. The reason being that their minds are open to the idea that this arrangement has tax advantages which can reduce the probate fees charged to their estate and in so doing, help to reduce the burden of loved ones.

A Will divides your lifetime savings. Everything from your car, furniture and real estate, to your stocks, RRSPs and life insurance policy, are given a dollar figure and added together with your income in the year of death to calculate the value of your estate. Your Will is a statement of who or what is important to you. Through it, you can provide for your loved ones and invest in organizations that you want to see supported in the future.

Often people shy away from leaving a gift to an organization like March of Dimes that has been a meaningful part of their life because they fear that their

family will not be adequately provided for or that such a gift would reduce the amount their family receives. This does not have to happen. Naming March of Dimes in your Will can entitle you to income tax savings that may in fact increase the amount you will be able to leave your heirs.

Many people also believe that only individuals who can create large gifts through their estate should consider a planned gift. This is far from the truth. As with the vast majority of charitable gifts, it is the sentiment behind the act of giving and not the amount that matters. When a person leaves a gift to March of Dimes, he or she is ensuring that the services provided through our organization to individuals and to the community will continue to thrive well into the future.

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## Your Will can make a difference

Each year, thousands of people give a portion of their assets through a bequest to support charitable organizations. Gifts by Will are becoming an increasingly important part of the Canadian philanthropic tradition. It is also an important way for organizations such as March of Dimes to help secure its financial future.

A bequest to March of Dimes can be a tangible expression of appreciation for the services and programs that the service has provided to you, a loved one or the community. This type of gift might be financially impossible during your working or retirement years.

A bequest in your Will may be the most feasible way for you to make a significant gift. After providing for your loved ones, you may choose to include March of Dimes as a beneficiary of your Will.

It is easy to make a bequest gift. Here are some examples of bequests types:

**General Bequest**, where March of Dimes would receive a specific amount of a certain kind of asset, usually a sum of cash.

**Specific Bequest**, where March of Dimes would receive a specific piece of property, such as share in a company or artwork.

**Residual Bequest**, where March of Dimes would receive all or a percentage of the remainder of your estate after other special provisions have been fulfilled.

If you have made, or are considering a bequest in your Will, we encourage you to inform us so that your generosity may be recognized. This is a way for us to honour the commitment of donors who have made a planned gift of support to March of Dimes through a bequest, insurance or trust arrangement.

We would be pleased to speak confidentially with you and your legal or financial advisor. We can help to establish and confirm the purpose for which your bequest is to be used, to explain tax benefits for your estate, and to arrange for an appropriate memorial name for your bequest, if you wish.



## Anyone can create a legacy

After making provision for your loved ones, a gift by Will can be a feasible way for you to make a significant gift to March of Dimes. Bequest gifts should be planned carefully so that they can achieve what they are designed to accomplish. If the gift is for the general use of March of Dimes, it will go towards supporting the most urgent needs of the organization.

If you wish to support specific programs or activities of March of Dimes, it is best to contact us first to ensure that your philanthropic dream becomes a reality. This will give you peace of mind and make it easy for your estate trustee to transfer the gift.