

# Tribute

A Charitable Giving newsletter for friends of the Multiple Sclerosis Society of Canada.

*Mary Jane Ferguson*

## A personal legacy – as strong and lasting as an oak tree

by Yolanda Bronstein

As part of her 60th birthday celebration and a growing personal legacy, Mary Jane Ferguson decided to make a stock donation to the MS Society of Canada, designated to research. She is keen to learn of the latest advances in MS research, and as a person with MS, she recognizes the hope that research offers.

"My financial advisor suggested I consider donating some stock to help offset personal taxes so I made my first stock gift to the MS Society of Canada designated to research. I believe it is through research that we will find a cure."

One of eight children, Mary Jane grew up on a farm full of oak and maple trees. As a child, she recalls the maple syrup her father made. As an adult now living in a long-term care home, she surrounds herself with treasures that have meaning and value to her – paintings of the farm she grew up on, a silver-coated acorn as a pendant and an antique oak dresser.

In turn, she is sharing her treasures with others. She regularly

gives interviews to share her hopeful message that: "MS is not a disease that kills." And in addition to her gift of stock, Mary Jane has named the MS Society of Canada in her will.

Mary Jane has lived, studied and worked in communities across Ontario. She grew up in Cornwall, studied nursing sciences and medical records in Kingston, managed a team of 25 in the medical records department at the University Hospital in London and now she lives outside of Ottawa.

Mary Jane understands the value and excellence of the research we do across Canada. She is a true and loyal Ontarian and her legacy will continue to grow stronger just as the oak trees on her family farm. **MS**

*For more information on donating stock or naming the MS Society of Canada in your will, please contact Yolanda Bronstein at the MS Bequest Help Desk (1-866- 679-4557) or visit us at [www.msbequesthelpdesk.ca](http://www.msbequesthelpdesk.ca).*



*Mary Jane Ferguson*

### WHAT'S INSIDE

Yolanda's story

Page 3

Tax incentives make gifts of securities attractive

Page 4

# Tribute

MS Society of Canada  
www.mssociety.ca

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## MS Carnation Campaign celebrates 30 years in 2006

The carnation. It's Canada's oldest and most recognized symbol of hope in the search for a cure for multiple sclerosis.

Many Canadians living with MS are mothers. Others, either children or adults, have mothers affected by this disease and women are diagnosed with MS twice as often as men. That's why every year, for the last 30 years, the MS Carnation Campaign takes place just prior to Mother's Day in May - MS Awareness Month.

Since its inception, the program has raised close to \$40 million to fund MS research and services. In these 30 years, the face of MS has changed greatly: drug treatments are available to help control the disease; diagnosis is more efficient resulting in improved care; 22 MS Clinics are open across the country and, most importantly, hope for finding a cure is at an all-time high.

## Milestone

### Part II: 1995 - 2006

This is the second of a two-part series - see Volume 9, Issue 1 for Part I: 1948-1993.

- 1995 Betaseron, the first disease modifying therapy for MS, is approved
- 1997 Copaxone, a second disease modifying therapy, is approved
- 1998 Avonex and Rebif, the third and fourth disease modifying therapies, are approved
- 1999 Pediatric MS Clinic opens at the Hospital for Sick Children in Toronto
- 2000 Bone marrow transplantation study is launched with the goal of halting the progress of MS and determining the role of the immune system in the disease
- 2001 MS Scientific Research Foundation (MSSRF) supports study of remyelination in MS
- 2004 MSSRF funds a 5 year, \$4.3 million research study of Canadian children to uncover the triggers of MS
- 2005 22 MS clinics in operation across Canada; hope for finding the cause and cure for MS at unprecedented level
- 2006 MS Society launches initiative to attract high quality researchers to work in Canada on a cure for MS

## CORRECTIONS

Please note a correction to Volume 9, Issue 1. Mr. John Jordan, CFP can be reached by email at [john@johnjordan.ca](mailto:john@johnjordan.ca)

**MS Bequest Help Desk 1-866-679-4557**

# My legacy – to my family and the MS Society

By Yolanda Bronstein

In September 2004, while on compassionate leave to care for my father, the opportunity arose for me to join the team at the MS Society of Canada. I wanted to pursue it as I have had several connections to MS – the disease and the Society - including an extended family member and several dear friends who have been diagnosed, as well as volunteering with an MS self-help group and selling carnations.

## A death in the family

When my father died on Thanksgiving Day that year, after a very short and brave battle with cancer, I experienced first hand the reality of managing an estate and recognized the urgency for me to take steps to establish my legacy. I knew I wanted to include the MS Society of Canada in my plans with a designated gift to research. As well, I have included another charity dear to me and my niece and nephew.

## Meeting with our lawyer

My husband and I met with our lawyer, learned of the components of a will, including Power of Attorney for health and Power of Attorney for finances, and came home again to have several discussions, and time for thinking, about who would be our Executor, Power of Attorney and beneficiaries. We found the MS Will Planning Work Sheet to be a helpful resource. This past December, as a gift



Yolanda Bronstein

to ourselves and for our joint legacy, we finalized our will. As an additional legacy, I have invested in a life insurance policy – to provide additional funds to my beneficiaries and reduce taxes and probate on my estate.

## Tips for you

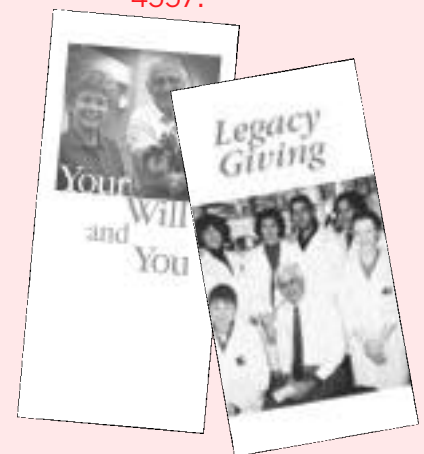
Some tips I have learned from my experience:

- o Talk about your legacy wishes with your family; let your executor know where to find key documents.
- o Visit your lawyer and have a proper will prepared (the MS Will Planning Work Sheet is helpful to prepare for meeting with your lawyer) – regardless the size of your estate, a proper will ensures that your heirs, your life assets and ultimately your legacy are protected.
- o A death in the family is always an emotional and stressful time – make it easier for your loved ones by taking steps today to plan your estate.

I am grateful for the time spent as a caregiver to my father, and appreciate that my parents did have a will in place. For my part, I now have a peaceful feeling knowing that my wishes after death will be fulfilled and that I too will have a legacy.

## YOURS FOR THE ASKING

Available to readers of *Tribute*, the MS Society has a unique series of information booklets that can provide you with important information about your estate and financial plan. These booklets are yours absolutely free. To receive any or all of these booklets, please check the appropriate box on the enclosed card and return it to the MS Society or call us at 1-866-679-4557.



## Creating a legacy through a gift of securities

People who own stocks, bonds or mutual funds are pleased to learn that their investments have increased. Unfortunately, when such an investment is converted to cash the realized capital gain is taxable. You can decrease the financial impact this will have by donating your publicly listed security directly to a charitable organization.

Tax changes in the 1997 Federal Budget have made donating publicly listed securities (PLS), like stocks, bonds and mutual funds more attractive.

### Gifts reduce capital gains taxes

For gifts of appreciated securities made to charities excluding private foundations, the taxable portion of the capital gain is reduced to 25% from 50%.

The types of investments which qualify include: shares, bills, warrants, mutual funds and futures, listed on stock exchanges, including those in Alberta, Montreal, Toronto, Vancouver and Winnipeg.

### Giving a PLS in your will

Leaving a security in your will as a bequest is another donation option to consider. The charitable bequest will have a donation limit of up to 100% of the estate's net income in the year of death and excess can be carried back to the immediate preceding year. Any capital gains arising will have an inclusion rate of 25% instead of the

### Making a Gift

Mr. M.S. Donor purchased ABC Company stock some years ago has a Fair Market Value (FMV) of \$10,000 which he paid \$2,000 (adjusted cost base - ACB). He has made recent charitable donations to the MS Society and has decided that he would like to make a substantial gift to support the work of the organization. When looking at his stock portfolio, he has decided to consider giving his ABC Company stocks to the MS Society as a Planned Gift. His combined federal and provincial tax rate and charitable tax credit are both 45%. Here is an example of the real cost of giving the stock instead of selling it. Once the stock has been gifted, Mr. Donor is also entitled to a tax receipt for the full amount of the gift. The receipt can be used to help minimize other taxes Mr. Donor may have to pay.

#### Option 1 — Sell stock, then make gift

Amount of Gift	\$10,000
Total gain – FMV-ACB (\$10,000 - \$2,000)	\$8,000
Taxable gain (50% x \$8,000)	\$4,000
Tax on gain (45% x \$4,000)	-( \$1,800)
Tax credit (45% x \$10,000)	\$4,500

#### Net Credit – Tax Credit - Tax

(\$4,500 - \$1,800)	\$2,700
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#### Net Cost - Gift - Net Credit

(\$10,000 - \$2,700)	\$7,300
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#### Option 2 — Donate stock "in kind"

Amount of Gift	\$10,000
Total gain – FMV-ACB (\$10,000 - \$2,000)	\$8,000
Taxable gain (25% x \$8,000)	\$2,000
Tax on gain (45% x \$2,000)	-( \$900)
Tax credit (45% x \$10,000)	\$4,500

#### Net Credit – Tax Credit - Tax

(\$4,500 - \$900)	\$3,600
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#### Net Cost - Gift - Net Credit

(\$10,000 - \$3,600)	\$6,400
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#### Net Advantage of Donating Stock "in kind"

(\$7,300 — \$6,400)	\$900
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*Before deciding on any financial matters, it is best to seek out the advice of a professional financial planner.*

normal 50%. Bequests are revocable so if the policies of the charity change, for example, you have the option to change your gift.

You may own securities you don't think will perform in the future as well as they have in the past, or maybe you expect a correction in the entire mar-

ket. Nevertheless, you hesitate to sell because you don't want to pay tax on the gain. If you have been planning to make a charitable gift, these securities could be the ideal asset to use for that gift. The net cost of the gift could be relatively low.

*"If the MS Society were a stock, I'd buy it!"*

Mr. Bob Decker  
MS Society of Canada  
National Board of Directors  
Top event fundraiser,  
married to Pat Decker  
who is living with MS

A future free from MS is yours to give.

**MS** Bequest  
Week

May 29 - June 2, 2006