



Legacy Gifts:

The Easy Choice in Hard Times

The Multiple Sclerosis Society of Canada relies on every one of our donors to help us find better treatments, and a cure, for this serious disease that affects so many Canadians.

In today's challenging economy, many of our regular supporters have expressed a desire to find a balance between cutting down their expenses and continuing to support a cause that means a lot to them and their loved ones.

Legacy giving to the MS Society is the perfect choice for difficult times.

In addition to the wonderful feeling you have when you help us fight this disease that we are so very close to ending... you'll receive a few not-so-obvious benefits that go a long way in a slow economy! And if, like so many of us, you make a portion of your charitable donations at the end of the year, this is a great time to begin planning your strategy to maximize your tax benefits.

Did You Know?

Nine percent of Canadian adults have named at least one charity in their wills. (Source: FLA group of Ottawa)



For instance, when you make a gift of life insurance to the MS Society, you can receive immediate tax benefits on the premiums you pay for the policy. And when you donate your securities to the MS Society, you can avoid paying capital gains taxes, based on a fairly recent revision to the Canadian tax code.

We put together this issue of *Tribute* to show you the many options you have to make a difference in the fight against MS, even if you're limiting your spending, and paring down your budget.

Of course, we can't tell you everything you need to know about legacy giving in a newsletter. So please, consult a tax advisor or an attorney before you make any decisions. And if you'd like more information, or just want to talk to an expert in legacy giving, please feel free to call your local MS Society office at **1-800-268-7582**.

Thank you so much for your commitment to ending MS. We appreciate your generosity and caring!

Securing a Future Without MS

In 2006, the Federal Budget introduced a special tax incentive on gifts of publicly traded securities and mutual funds. By donating them directly to the MS Society of Canada, you can eliminate capital gains tax and make a significant gift at the same time.

The benefits of donating securities are:

- Tax advantages – By donating your appreciated securities or mutual funds directly to the MS Society, you eliminate your capital gains tax bill.
- Reduced brokerage fees – Many brokers will not charge fees for charitable transactions.
- Convenience – Securities are easy to transfer.
- Recognition – You can be honoured for your gift during your lifetime.
- Ending MS – Your gift will do so much for research into treatments and a cure for MS!

Donating Life Insurance Policies to the MS Society

Gifts of insurance made to charities are cost-effective, and allow donors to give a larger gift than they may have thought possible. Making gifts of life insurance is a popular way for Canadians to support the MS Society.

If you donate your life insurance policy to the MS Society, upon death, the benefits of that policy go directly to the MS Society, and your estate will receive the resulting charitable tax receipt. The proceeds of your life insurance policy are not subject to probate taxes.

You can use a policy that you presently own and change the ownership and beneficiary to the MS Society – or you can take out a new policy and make the MS Society owner and beneficiary, or just beneficiary.

By donating a life insurance policy to the MS Society, you can:

- Receive considerable tax benefits.
- Choose from a range of products, price ranges, and payment periods to suit your circumstances.
- Avoid paying taxes, probate costs or estate debts.
- Make a substantial future gift through relatively small monthly, yearly, or single deposits from your current income.
- Help end MS!

Melanie Y., a dedicated donor and volunteer with the MS Society, named the Society as the beneficiary of a life insurance policy. "I considered many options but ultimately decided to purchase some additional life insurance payable to the Society on my death (at a very modest cost, I might add). It was the kind of gift that allowed me to balance my desire to benefit the Society with my responsibilities to my girls."

For more information on the gift of a life insurance policy, please contact your local Legacy Giving expert at 1-800-268-7582.



Did You Know?

Giving a new or existing insurance policy allows you to make a gift of sizable proportions with only a small annual or monthly payment.



endMS Research and Training Network Encourages Trainee Education

Just months after announcing the formal establishment of five research and training centres across Canada, the newly-formed endMS Research and Training Network hosted an interactive summer school for trainees in the field of MS research.

The two-day education program brought together thirty-two students and fellows focused on a variety of scientific and clinical fields in a variety of academic institutions across Canada. The program was designed to enhance their understanding of MS and inspire their interest in pursuing MS research as a career.

Thirty-two students from a range of clinical backgrounds participated and for many, it was inspirational.

"I have actually had quite a few family friends afflicted with MS," commented one Master's degree student. "I had an interview with [an MS researcher] and heard him talk about MS and MS research and I became very interested in doing this myself. I really like the field and the people who work in it."

Dr. Jack Antel was extremely encouraged by the caliber of students he met during the inaugural summer school program.

"This initiative really brings together what we were hoping for..." says Dr. Antel, "to identify new exciting potential researchers in the field and provide them with background about multiple sclerosis in the hopes that they will carry on a long-term career and gain insight from different approaches."

"We are fortunate," he continued, "that we now have a network of five regional centres that cover the entire country—so that we can have these type of events in different parts of the country."

The five research and training centres in the endMS Network involve over 100 researchers and over 250 trainees. The Network is funded entirely by the MS Society of Canada and its goal is to accelerate discovery so that an end to MS is found as quickly as possible.

"I hope that this gift will contribute to MS research."



Securities Donor Paul Morimanno

Retirement has been good to Paul Morimanno. After working as a financial manager for over 25 years at a large Canadian company, he now splits his time between his home in bustling Montreal, and his quiet cottage in the country. He enjoys his life, and likes the idea of giving back to his community.

That's why, three years ago, when the federal (and then provincial) government eliminated the capital gains tax on donations of publicly listed securities to charities, Mr. Morimanno saw an opportunity to support a cause that remains very important to him.

Mr. Morimanno, who had already supported the MS Society financially for several years through monthly giving, decided to go a step further and give a gift of securities to the Society. He chose to support this cause because a member of his family has lived with MS for over 30 years. This person's courage has always been a source of inspiration for him.

"I hope that this gift will contribute to MS research and help find ways to prevent and cure this dreadful disease," said Mr. Morimanno. "I had planned to make a bequest to the Society, but the capital gains

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"I hope that this gift will contribute to MS research."

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tax exemption convinced me to make this donation now."

"Not many people know they can take advantage of these new tax provisions," he continued. "It is important to tell people. It benefits the donors and even more the cause that is important to them."

When asked if he would recommend that others donate their securities as well, Mr. Morimanno was positive: "I encourage people who are in this situation to think about it; our charities need plenty of funding for research and their services."

The MS Society of Canada thanks Mr. Morimanno for his generosity and commitment!

Your Will and You: A Practical Guide

This easy-to-understand document, written by the MS Society of Canada, takes you through some of the considerations you'll want to keep in mind when drawing up an estate plan or will. Please check the box on your **Information Request Form** to request *Your Will and You* or any of the helpful publications produced by the MS Society of Canada.

To learn more about legacy giving, and help keep hope alive for Canadians with MS, visit us at www.mslegacy.ca

Making a Bequest to the MS Society

Canadians are making more bequests to charities in their wills this year than they did last year, despite the economy.

Of the 57% of adult Canadians who have made wills, over nine percent have specified that some portion of their estate will go to charity. And another 1.4 million Canadians reported considering making legacy gifts in their wills.

Many Canadians appreciate the ease and simplicity of leaving a bequest in their wills to the charity of their choice: it doesn't cost anything upfront; the money can be targeted to specific programs; and it's a meaningful way to benefit a cause they care about.

Some points to keep in mind when considering a legacy gift:

- Is your will up to date? You need to revise your will after a marriage, divorce, the birth of children or grandchildren, a shift in financial circumstances, or after making a decision to leave a charitable bequest.
- A legacy gift can allow for tax savings, some current and others realized by your estate.
- Many Canadians have chosen to contribute to a future free from MS by making a charitable bequest to the MS Society of Canada.
- Legacy giving experts at the MS Society are available to give you more information about naming the Society in your will.

Which Legacy Giving Option is Right for Me?

- **Bequests**
A bequest is a gift that you make to a charitable organization through your will.
- **Life Insurance**
This type of gift allows people of modest means to make a sizable gift with only a small annual or monthly payment.
- **Shares or Securities**
Donate shares of stock or securities that have appreciated in value since their purchase and avoid capital gains tax.
- **Charitable Gift Annuities**
This type of gift allows you to receive income while giving a sum of money to a charity. For those who are seeking tax-free income for life, this may be a good option.
- **Residual Interest**
In this type of legacy gift, an item of value (such as property) is deeded to the charitable organization, but the donor retains the use of this property for life or a term of years.
- **Charitable Remainder Trusts**
In a Charitable Remainder Trust, you give an asset such as stocks, bonds, or real estate through a trust agreement. This option can also provide you with current income.
- **RRSPs or RRIFs**
You can name a charity as a direct beneficiary for your RRSP, RRIF, or Canada Pension Assets and receive tax benefits as a result.



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