

Circle of Friends

FINANCIAL PLANNING FOR SUPPORTERS OF THE FRIENDS OF THE MONCTON HOSPITAL FOUNDATION

Local Businessman Provides a Gift of Securities to the Friends

“It’s a Win-Win”

Bill Hennessey is a long-time supporter of the Friends of The Moncton Hospital. A donor, past member of the Board and Capital Campaign Cabinet, and a Fundraising and Donor Relations Committee member, Bill knows all too well the importance of contributing to better healthcare.



The 57-year-old, who has been an active member of the Greater Moncton business community for over 20 years, recently provided a \$15,000 gift of securities to the Friends Foundation.

“Before my wife Franca and I confirmed our donation, we sought the advice of our financial advisor, who made the process easier by providing valuable tax incentive information and on how to execute the gift of securities,”
says Hennessey.

Bob Cormier, Senior Portfolio Manager and Wealth Advisor at RBC Dominion Securities, says giving a gift of securities is simple and straightforward. “Securities, including publicly-listed stocks, bonds and mutual funds, can be donated directly to the

Friends Foundation. This means your investment can not only help change and save lives, but also provide a valuable tax credit,” says Cormier.

When you transfer securities directly to the Friends Foundation, rather than sell them and donate the proceeds, you can eliminate any capital gains tax otherwise owed. You will also receive a valuable tax credit for the full value of the securities.

Gifts of securities may be made during your lifetime or as a gift in your Will – both achieve the same tax benefits. Cormier recommends consulting with your financial advisor to decide which of your investments are best to donate.



The Hennessey family from left to right: Patrick, Bill, Mario and Franca.

Both of Hennessey’s children were born at The Moncton Hospital, and Bill and Franca feel it’s important that they give what they can to help ensure quality healthcare for their family and future generations.

For more information on how you can leave a legacy visit FriendsFoundation.ca/LeaveALegacy today.

Friends' Endowment

An endowment gift is a deeply caring way for our donors to reach into and positively shape future health care at The Moncton Hospital. It makes a profound, perpetual and visible statement about one's affection for the community and those who live and work in it.

Named Endowments

- The Vaughan and Ruth Adair Endowment Fund*
- The Alward Family Endowment Fund*
- The Elizabeth Bannon Endowed Fund*
- The Tom and Ruth Barnes Endowment Fund*
- The James S. Bateman Endowment Fund*
- The Gilbert Bowness Endowment Fund*
- The William and Joanne Comeau Endowment Fund*
- The Dr. Kim DeWare Endowment Fund*
- The J.J. Dunphy Family Endowment Fund*
- The Esther and Isadore Fine Endowment Fund*
- The Bud and Betty Fogarty Endowment Fund*
- The Jim and Helen Gibson Endowment Fund*
- The John and Shirley Hawryluk Endowment Fund*
- The Charles and Vicki Lawson Family Endowment Fund*
- The Reginald L. and Terry M.B. LeBlanc Endowment Fund*
- The Imelda Leger Endowment Fund*
- The Anne MacBeath Endowment Fund*
- The Ronald E. and Margurite (Peg) MacBeath Endowment Fund*
- The Dr. Donald MacLellan Medical Education and Research Fund*
- The Robert and Margaret MacQuade Endowment Fund*
- The Jack Madden Endowment Fund*
- The Margaret McCormack Endowment Fund*
- The Gloria (Corkum) McDonald Endowment Fund*
- The MRDIB and Cullen Family Endowment Fund*
- The Dr. Fred and Mrs. Joyce Murphy Endowment Fund*
- The Corey and Leah Trenholme Endowment Fund*
- The Patrick and Ethel Murray Endowment Fund*
- The Johannes Notten and Olive and Jean Firlotte Bursary Fund*
- The Everett and Kathleen Petley Named Endowment*
- The Dr. Al and Debbie Prescott Endowment Fund*
- The Carol and George Proctor Endowment Fund*
- The Provincial Chapter of NB IODE Endowment Fund*
- The William(Bill) and Thyra Quartermain Endowment Fund*
- The Linda Saunders Endowment Fund*
- The Audrey and William Sawdon Endowment Fund*
- The Willa Sealy Endowment Fund*
- The Bernard J. Sloan Endowment Fund*
- The Robert and Minnie (Beals) Sowerby Endowment Fund*
- The St-Hubert Endowment Fund*
- The Cy and Nancy Stein and Family Endowment Fund*
- The Laura Jean Stevens Endowment Fund*
- The Honorable Mr. Justice Robert L. Tuck Endowment*
- The Lynn Whalen Memorial Endowment Fund*



Do You Need A Will Planning Guide?

If you would like us to send you a Will Planning Guide, please call or send us an email at Friends@HorizonNB.ca.

Local Businessman Provides a Gift of Securities to the Friends

(continued)

A gift of securities is a great option to consider.

“We are happy to help provide our exceptional healthcare professionals with new technologies, innovation, renovated spaces and the right tools to do their jobs,” say the Hennessey’s.

Example:

Katherine decides to support the Friends Foundation with a gift of \$10,000. When reviewing whether she should sell her shares in a publicly listed corporation and then donate the cash proceeds or donate the shares directly, she learns that she would have a greater net tax benefit by donating the shares directly to the Friends Foundation.

The chart below assumes a tax rate of 50 per cent.

	Sell shares and donate the gross proceeds	Donate shares directly
Market value of security	\$10,000	\$10,000
Cost base	\$5,000	\$5,000
Capital gain	\$5,000	\$5,000
Taxable capital gain (50%)	\$2,500	
Tax due on gain at 50%	\$1,250	
Tax receipt for gift	\$10,000	\$10,000
Value of tax receipt at 47% (see table below)	\$4,700	\$4,700
Net tax savings	\$3,450	\$4,700

Charitable Donation Tax Credit in New Brunswick

First \$200	24.4%
Remainder*	46.95%

* If income in top marginal tax rate (over \$221,708), the donation tax credit will be 50.95%

As always, we strongly recommend you seek professional advice to make certain your financial goals are considered, your tax situation is reviewed, and your planned gift is tailored to your circumstances.

Forward Thinking Woman Leaves Generous Bequest to the Friends

Margaret McCormack Provides The Moncton Hospital (TMH) with \$115,000 in Her Will for Women's and Children's Health



Margaret McCormack with step-daughter Edith McCormack

Edith McCormack smiles when she remembers her step-mom, Margaret McCormack (nee MacDonald) who passed away of ovarian cancer in September 2020 at the age of 77.

Born to a large family in Miramichi, Margaret graduated from Chatham High School in 1961 before attending Mount Allison University where she earned a science degree. "She was determined to get her education and was the first one in her family to go to university," says Edith.

Her exemplary work ethic led to a distinguished 25-year career as a Home Economist, with the New

Brunswick Department of Agriculture and later on with Social Services.

Edith remembers fondly when her father Kenneth married Margaret in 1970. "She acquired a ready-made family of four stepchildren whom she treated as her own, demonstrating what a truly selfless person she was," quips Edith.

Family was important to Margaret. She and Kenneth loved to travel with her sister Rose and her husband. The McDonald's were very musically inclined, and she treasured playing guitar and singing with her brothers. In fact, she played guitar, until just before her passing, in a group called The Fiddling Friends. Above all, her favourite and most cherished times were spent enjoying family gatherings and being with good friends.

When her husband Kenneth experienced cardiac issues in his 80's and later developed Parkinson's, Margaret cared for him every step of the way. She was very pleased with the exceptional health care he received at TMH before his passing in April 2020, and that of other family members over the years. Giving a gift in her Will was her way of giving back to a hospital that had been there for her and her family.

"Margaret was an amazing selfless woman, who was a champion for women's and children's rights. She won numerous awards for her volunteer service, as well as regularly going above and beyond the call of duty in her work. She assisted countless families by providing education in life skills and connecting them with any community services that they required. She saw education and health issues well worth supporting. Margaret's donations to TMH and Mount Allison University reflected her belief in contributing to the community," remarks Edith.

Plan a Gift in Your Will. Make an Impact.

By leaving a **Gift in Your Will** (bequest) to the Friends of The Moncton Hospital, you will continue to care for the health of your community, long after you are gone.

Besides the opportunity to help save lives, there are other benefits to leaving a **Gift in Your Will**:

- Your gift will not affect your cash flow today.
- Your gift is considered a charitable donation and your estate will receive a tax credit that your executor may use to offset income taxes owing on your income tax return.
- Your gift can be designated to any area within The Moncton Hospital.

Leaving a Gift in Your Will shows you support what matters most: the health of your community and the health of your loved ones.

For more information on how you can leave a legacy visit FriendsFoundation.ca/LeaveALegacy today.

Gifts for Life Society Members

We are very pleased to recognize the following members of the Gifts for Life Society:

Mark and Linda Beaumont
 Dr. Ronald and Nicole Bourgeois
 Eleanor Bourque
 Dr. Amy Brennan and Dr. Angus MacDonald
 Bruce Brimacombe and Imelda Vautour
 Bob and Paulette Buzzell
 Jean-Jacques and Dorothy Caron
 Gerald and Frances Chaulk
 Bill and Joanne Comeau
 George and Roberta Fawcett
 Terry Gauvin
 Wayne and Edith Gillcash
 Shirley Hawryluk
 Marie Hayman
 John and Shirley Howatt
 Charles and Vicki Lawson
 Laura Leighton
 Donna and Marks Lockhart
 Angus and Gloria McDonald
 Doug and Gloria MacDonald
 Retus and Mary MacFayden
 Alan and Debbie MacLellan
 Alberta MacLellan
 Robert and Margaret MacQuade
 Diane (Horsman) and Leigh Manning
 Cheryl and Donald McCabe
 Lorna and Blair McConnell
 Bill McRae
 Doris Methot
 Jean and John Neilson
 Hélène Ouellette and Bill Porter
 Dr. Al and Debbie Prescott
 Calvin and Rose-Ann Quinn
 Ken and Linda Saunders
 Lois Scott and Mark Rooney
 Harris and Barbara Tait
 Julie and Roland Thebeau
 Greg and Claudette Turner
 Deborah Watling
 Kathy and Darrell Weir
 Kaming Wong

The Gifts for Life Society is a select group of donors who have remembered the Foundation in their will and have advised us of their plans. The Foundation has been privileged to be named in the estates of many caring individuals.

We would love to hear from you!

Friends of The Moncton Hospital Foundation
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 FriendsFoundation.ca



Forward Thinking Woman Leaves Generous Bequest to the Friends

(continued)

When Margaret updated her Will 12 years ago, she made certain the funds would be designated to support Women's and Children's Health. Her wishes have been granted with the \$115,000 being divided evenly between the creation of an endowment in support of Women's and Children's Health at TMH and to the Friends' Annual Campaign which is raising funds for game changing 3D mammography to enhance breast screening and detection.

Her family was so proud of her accomplishments and the fact that she left a bequest to the Friends - a fitting and touching legacy of a life well-lived.



Margaret with husband Kenneth McCormack



Circle of Friends Financial Planning Newsletter Confidential Response Card

Yes, I am interested in your invitation to consider membership in the Gifts for Life Society.

I have already made provision for a future gift to the Friends through a:

- Bequest
- Life insurance policy
- Other (please specify): _____

I would like information on:

- Bequests
- Life Insurance Policies
- Other: _____

Please contact me

Name: _____

Address: _____

Phone: _____

Email: _____

Please complete and forward this card to:
The Friends of The Moncton Hospital Foundation Inc.
 135 MacBeath Avenue, Moncton, NB E1C 6Z8

Thank you for your interest!