

LIFE INSURANCE

Caring for those who have cared for us.

Demand for care at Thompson House continues to increase. Open your heart and give an amazing gift to seniors – a warm and caring place to call home.



How does this work?

When you donate a life insurance policy, you **provide the Better Living Charitable Foundation with significant funds so that it can continue to do essential work with seniors and adults living with disabilities now and in the future.** There are two main ways to donate a life insurance policy:

1. **Name the Better Living Charitable Foundation as OWNER and BENEFICIARY:** You transfer ownership of an existing, permanent life insurance policy to the Foundation. This gift is irrevocable (you cannot change the terms once they are finalized). In this case, you receive a donation receipt for the current value of the policy today. You will be entitled to donation receipts for any premiums you continue to pay.
2. **Name the Better Living Charitable foundation as BENEFICIARY only:** You retain ownership of the policy. Upon your death, your estate receives a donation receipt for the full value of the policy proceeds paid to the Foundation. This gift is revocable (you can change the terms at any time).

What are the benefits?

- With the help of a financial planner, it's relatively simple to open a life insurance policy and name a beneficiary.
- You can create a substantial future gift without adversely impacting your financial situation or reducing the value of your estate for your heirs (you usually pay only a small annual or monthly payment).
- Your estate receives a charitable donation tax receipt which means there will be reduced taxes payable on your estate.
- Proceeds are paid directly to the Better Living Charitable Foundation and are not subject to probate and estate fees.

Life Insurance (cont.)

Things you should consider:

- Your family's financial needs and the type and amount of insurance that will be required.
- If you're in poor health and don't have an existing policy, the cost of premiums may be high.

What are the next steps?

1. Contact your financial planner who can help you select a policy that suits your needs.
2. Create a life insurance policy, naming the Better Living Charitable Foundation as a beneficiary.
3. Contact us so we can make this process as easy as possible for you.

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Please note: *The Better Living Charitable Foundation is pleased to arrange a complimentary consultation with a professional financial planner on how to include the Foundation in your estate or financial plans.*

Are you interested in learning about other gift planning options?

For more information about additional strategies to make tax-efficient gifts to the Better Living Charitable Foundation now and in the future, visit www.betterlivinghealth.org/content/planned-giving.

Have you included the Better Living Charitable Foundation in your planned giving?

Please let us know about your intent to give. We want to thank you for your thoughtful gift and ensure that your bequest is carried out according to your wishes. Simply complete the form on our website: www.betterlivinghealth.org/content/planned-giving or contact us. All information will be treated confidentially.

Disclaimer: This document is not intended as legal or financial planning advice. When considering any planned giving, you should always consult your professional advisors.