

Alzheimer Society
P E E L

WHAT'S BEHIND YOUR LEGACY?



LEAVING A LEGACY OF CARE

AN ESTATE PLANNING GUIDE FOR YOU TO HONOUR THE
LIVES THAT HAVE TOUCHED YOU.



- **A PROMISE YOU MADE.**
- **A MOMENT THAT MADE A DIFFERENCE.**
- **A FUTURE WHERE NO ONE FEELS ALONE.**

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This is not a guide to writing your own Will. That is a task you should give to an expert who is familiar with laws and procedures in the province in which you reside. Alzheimer Society Peel strongly recommends that you seek professional advice to ensure your financial goals are considered, your tax situation is reviewed, and your charitable gift is tailored to your circumstances. Working with an appropriate professional, such as a legal advisor, will enable you to create a legally sound and complete estate plan.

Behind your legacy is care that honours today and changes tomorrow.

Like the state of dementia diseases today, cancer in the 1960s was considered a death sentence. The diagnosis process often took months, and treatment was almost as feared as the cancer itself and the quality of care received was largely dependent on proximity to a teaching hospital. Radical surgery was common, the death rate was high and there was only limited research.

When cancer went from being one of the least funded diseases in the 1960s to one of the most funded diseases in the 20th century, cancer care and treatment were revolutionized, saving countless lives and bringing new hope to many. And with your support, we believe we can do the same for dementia.

"I can think of no other disease that has such a profound effect on the loss of function, loss of independence, and the need for care.

I can think of no other disease so deeply dreaded by anyone who wants to age gracefully and with dignity.

I can think of no other disease that places such a heavy burden on families, communities and societies.

I can think of no other disease where innovation, including breakthrough discoveries to develop a cure, is so badly needed."

**Margaret Chan, Director General,
World Health Organization**

Opening remarks at the First WHO Ministerial Conference on Global Action Against Dementia, 17 March 2015.

In the 1960s, dementia wasn't even on the radar. There were occasional cases of "senile dementia" and "mini-strokes," but there was no treatment *per se*, and families tended to care for their loved ones at home. Today, an estimated 747,000 Canadians are living with Alzheimer's disease and other dementias, yet people with the illness often feel excluded or stigmatized, leaving them isolated from their community and support when it is needed the most.

Diagnosis often takes between three and five years, treatment is inconsistent, there is a lack of appropriate screening and training, a growing caregiver crisis, and dementia isn't even recognized as a chronic disease! And sadly, because there is no cure, dementia is often associated with a loss of hope.

The cases of dementia are on the rise. Today's situation is urgent, and incidence is rapidly increasing. By 2030, almost 1 million Canadians will live with dementia. We must invest now. By investing in counselling, support and social programs, you can help those living with dementia, their families and care partners as they navigate their difficult journey with the disease. By joining our Planned Giving Program and remembering Alzheimer Society Peel in your estate plans, you will create a lasting legacy for every generation.

If you have any questions or would like more information about how to plan your charitable gift to provide the greatest benefits to you, your family, and the Alzheimer Society Peel, please contact us using the information on the outside cover of this booklet. We would be happy to assist you in any way we can. Thank you for taking the time to read this information.

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How can you safeguard your legacy?

In our opinion, completing your Will and Powers of Attorney provides peace of mind and ensures a legacy of care. Why? Because you take care of your family, protect your assets and support the Alzheimer Society Peel to provide the support and community that those impacted by dementia require.

Protect what's important to you today

Are you like over half of Canadians who might not have planned for the final distribution of the assets that took you an entire lifetime to build?

Many people procrastinate writing a Will because they think their family or the government will look after everything for them, or they just "never get around to it."

Did you know? A gift to the Alzheimer Society Peel in your Will can save you taxes.



Without a Will, the provincial law dictates the distribution of your estate, sometimes a lengthy and difficult process. Telling people what you want is not enough. Write it down in a legal Will to make sure your wishes are respected.

If you are living in a common-law marriage, do not assume your partner has the same rights as a married spouse. Without a Will, they can be left with nothing except jointly held assets.

If you've had children, you need to name an official guardian for your underage children. Don't leave it to your family to sort it out under stressful circumstances.

If you have grandchildren, you may want to mention them specifically in your Will.

Families behave differently under stress. Do not assume that your family will know exactly what you want done with all of your assets.

Have you married? Divorced? Retired? Changed jobs? It's time to take another look at what you want to have happen in the future and make sure your wishes are respected.

Complete your Will, protect your family and assets, save on taxes & consider supporting individuals living with dementia.

Did you know? You must have the mental capacity to sign legal documents. It doesn't have to be perfect—but if you or someone you love is living with dementia, now is the time to put legal documents in place.

The Importance of a Will

A Will is a written document, properly signed and witnessed, in which you detail how your assets are to be distributed after your death.

It is crucial to have the right tools to protect what's important. Consider a carefully drafted Will as a responsible step, because:

- It saves money. You can reduce taxes owed upon death.
- It protects those you care about. Whether it's looking after your family's future or making a meaningful donation to a charitable organization you support, you can rest easy about those you leave behind.
- It makes a final statement about who you are. You decide:
 - Who will be the Executor of your Will?
 - Who will look after your kids?
 - Who benefits from your lifetime of effort, and who inherits your possessions?
 - The instructions for your funeral and burial

Without a Will, the laws of the province in which you reside will determine these decisions for you. You also won't be able to:

- Benefit from lower taxes and administration costs
- Benefit from a quick settlement process, which could cause your family to undergo financial hardship
- Donate to your favourite charitable organizations
- Keep your assets out of the provincial treasury if you have no kin.

Wills and Taxes

There are no estate taxes or succession duties in Canada. However, taxes upon death have not disappeared. For Canada Revenue Agency evaluation purposes, all your property—stocks, bonds, RRSPs, real estate, works of art—are said to have been sold at fair market value on the day of your death. This is called a "deemed disposition." For example, you could be taxed after death if:

- You have assets that have grown in value, like stocks or your cottage.
- You have an RRSP and do not have a spouse to whom it can be moved.

Without a plan, your estate may end up paying taxes at a much higher rate, but you have the power to control your own destiny. In creating your estate plan, enlist the help of an estate planning expert to guide you.

This will help to ensure that you get the most favourable tax treatment possible.

A properly drafted, signed, and witnessed Will is the only way to provide an orderly and timely plan for the settlement of your life.

Where Do I Start?

These steps will help organize your thoughts and may make it easier to discuss your wishes with your legal counsel, as part of the preparation of your Will.

STEP 1: Prepare a list of your assets and liabilities

Assets

- Real estate – land, house(s), cottage(s) and condominium(s).
- Personal effects – furnishings, clothing, antiques, jewelry, cars, etc.
- Other property – cash, bank accounts, securities, mutual funds, Canada Savings Bonds, GICs, life insurance policies, annuities, pensions, etc.
- Remember to include your passwords for electronic accounts!

Liabilities

All your debts, including:

- Mortgages
- Loans
- Credit cards

To determine the value of your estate, subtract your liabilities (what you owe) from your assets (what you own).

Not all your property will be in your Will. Life insurance, jointly held property, and survivor benefits of pension and other retirement plans will pass by contract or operation of law upon your death. Review the title of jointly held property and speak with the appropriate professionals to update the beneficiaries named in your insurance policies and retirement plans.

Working with an estate professional to create your Will can help decrease legal fees, taxes, and family disputes, which means more money for the people you really care about.

STEP 2: List your beneficiaries

List everyone you wish to remember in your Will. You will want to provide for your dependents first, but here is your chance to be creative. You can give a work of art to a favourite relative, honour a friend or arrange gifts to charitable organizations you believe in and support.

It is easier to allot your estate by percentage rather than by set amounts of money. As your estate grows, you will not have to revise your Will. It is also easier to determine the outcomes. For example, if you have three children, you can decide to leave 30% of your estate to each child and 10% to various charities.

STEP 3: Decide upon an Executor/Trustee and an alternate Executor/Trustee

One of a Will's important functions is to name an Executor/Trustee (personal representative) to settle your estate and carry out your Will's terms. Choose with care. The role is complex, involving filing tax returns, investing assets and selling (or retaining) property. The job of the estate settlement includes submitting the Will for probate (proof of validity), safeguarding and inventorying all estate assets, and paying taxes and debts, and distributing the net estate as your Will directs.

If your estate is sizable, select an Executor/Trustee who is familiar with investments, business practices and the sale of property. Or you might wish to name co-Executors/Trustees, one a family member, the other a lawyer, bank or trust company. This option considers that your family members will be grieving and may be overwhelmed with the many tasks that need to be done in a timely and efficient manner.

Things to Think About

- Ideally, your Executor/Trustee should be younger than you.
- Name an alternate in case your Executor/Trustee cannot act or predeceases you.
- An Executor/Trustee, whether an independent professional or a family member, is entitled to reasonable compensation from the estate, up to 5%.
- Ask the person and ensure they understand the duties involved.
- Will your spouse be your Executor? Do you plan to appoint a co-Executor? If there are three or more Executors, do you want a "majority decision" binding clause in your Will?
- If your Will leaves property in trust, you should designate a separate Trustee as well. Because trusteeship can be a relatively long-term job, banks or trust companies often fill this position.

STEP 4: Create your Will

If your estate is straightforward, your Will should be simple and may involve only a modest expense. You can choose from several options to create your Will.

Write your own Will

A Will prepared in your own hand is called a holographic Will. Not all provinces recognize them as valid, and requirements, such as witnesses, may differ from province to province. Questions may arise as to your real intent, and your estate could be tied up in court for many months.

Your Will is too important to attempt without professional assistance. Don't try to draft your own Will, and don't copy someone else's. Errors in the wording or omitting clauses in even the simplest Will could have expensive consequences for your heirs.

Your lawyer drafts your Will

For a fee, your lawyer will draft your Will in precise language, so there will be no doubt of your intentions. Laws that govern matrimonial property and dependent relief legislation affect your Will. The use of a lawyer will give you the assurance that your Will is valid, and all legal requirements have been met.

A trust company drafts your Will

Most trust companies can prepare your Will. If you already bank with a trust company, using the same company to plan your Will and administer your estate may be very convenient.

STEP 5: Sign and witness your Will

Signing and witnessing are critical to the validity of your Will. Requirements differ from province to province. Here's some advice:

- You and your two witnesses sign in each other's presence.
- Neither beneficiaries nor their spouses should be witnesses.
- As one or both witnesses may be called upon to give evidence as to the execution of your Will, they should be residents of Canada.
- It is recommended that your witnesses be younger than you.
- In addition, a document is required for the "probate" of the Will (called an affidavit of execution), which should be signed and sworn by one of the witnesses shortly after the Will is signed.

STEP 6: Keep your Will up to date

Once you have drafted your Will, don't allow it to become outdated. A Will drafted a few years ago reflects your thinking and lifestyle at that time. Consider what may have changed:

Tax laws

Your Will should reflect the latest tax-saving strategies.

Family circumstances

A birth, a death, or a move to a new province may indicate the need for a revision to your Will. Marriage necessitates a new Will.

Your investments

Your stocks have increased (or decreased) in value. You have purchased property, acquired a work of art or started a small business.

Your wishes

You may now want to add a new beneficiary, change your Executor/Trustee, or increase your support to charitable organizations.

Identify each beneficiary precisely

Don't leave room for doubt. Various charities may have almost identical names. Charities will gladly supply you and your advisor(s) with all necessary information, including the charitable registration number.

What's Behind Your Legacy? A gift in your Will honours the care you've given and the values you hold, carrying your support well into the future.



Safekeeping of important documents

Keep the following documents in a place where they can be easily located. Easy access to information will help with making funeral arrangements and estate administration.

1. Birth certificate and social insurance number
2. Insurance papers and policies
3. Bankbooks and investment statements
4. Credit cards
5. Pension benefits
6. Copies of your tax returns
7. Burial plot information
8. Any funeral pre-arrangements
9. Passwords for any electronic accounts

**Why should I have a Will?
Because if you die without a Will, the provincial government will decide how your assets will be divided.**

Protect your family, gain peace of mind, save tax and help support the work of the Alzheimer Society Peel—just by doing your Will and including a charitable gift to the Alzheimer Society Peel.

Where should you put your Will?

Don't hide your Will! Many Wills have been lost, leaving family and friends with the same anxiety and financial burdens as if there was no Will at all.

- Tell your Executor and family where the original Will is kept.
- Keep an unsigned copy at home for reference.
- File the original with your lawyer or trust company.

Should you keep the Will in your safety deposit box?

That's a common solution. However, in some provinces, safety deposit boxes are sealed at death, so the Will is not immediately available. If you leave your Will in your safety deposit box, arrange for your Executor/Trustee to have access, as delays may occur in gaining access. The best solution, usually, is to leave the signed Will with your Executor/Trustee, your lawyer, or with the bank or trust company named as Executor/Trustee.

What is probate?

Probate is the process that confirms the Executor/Trustee's authority to distribute assets of a deceased person's estate. A probate certificate is known as a Certificate of Appointment of Estate Trustee With (or Without a Will). It is the recognition by the provincial court of the validity of your Will and the appointment of the person named as Executor/Trustee. Granting of the "letters probate" is notice to the public that the Will complies with the basic formal requirements and that the Will was not being challenged at the time of probate application. There is a fee for this governmental task.

Leave a Lasting Impact

Our mission is huge. That's a fact. That's why we need you. Please consider joining us as we provide support and care that upholds the dignity of individuals affected by dementia. Together—we can do it.

We want to see that:

- Every single person living with dementia is empowered to live well with the disease.
- CarePartners has access to high-quality services
- The dignity of individuals living with dementia is respected.
- Those impacted by dementia find the care, compassion and connection necessary to never feel alone on the journey.

One of the best ways to support our mission is to get into action, make your Will, protect your family and leave a charitable gift in that document to the Alzheimer Society Peel. Not only will the Alzheimer Society Peel benefit, but you will too. One of the benefits of your Will is that it helps you save on estate taxes while supporting local families living with the impact of dementia!

What's Behind Your Legacy?
A chance for hope to never end. A chance for your heart to live on. A chance for you to be a part of the future of dementia care.

Power of Your Will

Simple

A bequest is easy to arrange. Simply instruct your lawyer to include a bequest to the Alzheimer Society Peel in your Will or codicil.

Cost-effective

There are no extra out-of-pocket costs. Your present income will not decrease.

Flexible

Your bequest can be for a specific amount, a percentage of your estate, or the residue of your estate—that is, a gift after your debts have been paid and other bequests made.

Tax planning

The Alzheimer Society Peel will issue a charitable tax receipt for the full value of your bequest.

Your estate will use this receipt to reduce the tax payable on your final tax return. If your bequest exceeds 100% of your net income, the excess may be carried back to the previous tax year.

Tax relief

A charitable Will bequest is a highly effective way to reduce estate taxes.

Control

You retain use of the assets for the duration of your lifetime.

Peace of mind

You can make changes to your Will at any time.

Satisfaction

Legacy gifts are made for personal reasons in addition to ensuring that the Alzheimer Society Peel continues to lead the fight against Alzheimer's disease and other dementias. Your bequest can create a lasting memorial for you, your family or anyone you may wish to honour.



Kim's Story

Finding Meaning in the Journey: Why Your Support Matters

When her mother was diagnosed with Alzheimer's, Kim felt overwhelmed by questions and by the emotional toll of the diagnosis. Combined with the practical challenges of becoming a full-time CarePartner, she wondered how she could keep her Mom safe at home. What resources were available, and where could she get help to guide her through this challenging journey? Kim and her siblings also wanted to ensure her Mom could live a life full of engagement, joy and community.

Fortunately, Kim connected with the Alzheimer Society.

"From the moment someone answered the phone, I felt immense relief," Kim recalls. "I knew I was going to find the support I was looking for."

That first call connected Kim with a care navigator, who guided the initial steps to take at just the right pace, focused on their family's priorities.

Kim began working with a social worker one-on-one and found strength in a weekly support group for CarePartners. She attended educational workshops, learning to cope with The complexities of feelings like ambiguous loss.

Kim and her mother, Ruth, also discovered the benefits of social recreation, where her mother was treated with respect and greeted with huge smiles and a genuine warmth. Together they engaged in activities like music, art, movement and walking groups.

"The moment we arrive, my mom lights up as everyone greets her by her name, Ruth."

"These programs brought joy and a sense of community into our lives," Kim says. "For both of us, it was about connection and engagement. I realized we were not alone."

Alzheimer Society Peel provides not just practical support, but also a sense of community, connection, and genuine joy.

"The caregiving journey is emotionally exhausting and, at times, all-consuming," she reflects. "But these programs helped to make meaning of it all. We were part of an incredible community of humans, finding joy together."

This vital support system exists because of our donors. When Kim's mother died in December 2024, their family chose to honour her memory with a gift to Alzheimer Society Peel. Their generosity ensures that families like theirs won't have to navigate this journey alone. By including Alzheimer Society Peel in your legacy planning, you help create a future where no one faces dementia without the support they need.

Sample Charitable Bequest Language

Specific, unrestricted:

I give, devise and bequeath to the Alzheimer Society Peel the sum of \$_____ to be used for any purpose(s) approved by the Alzheimer Society Peel Board of Directors.

Specific, restricted with an escape clause:

I give, devise and bequeath to the Alzheimer Society Peel the sum of \$_____ to be used for the following purpose(s) _____. If the Alzheimer Society Peel is unable to apply all or part of these funds for the specific purpose(s) stated herein, the balance of this bequest not so extended may be used for any purpose approved by the Board of Directors of the Alzheimer Society Peel.

General % unrestricted:

I give, devise and bequeath to the Alzheimer Society Peel ____% of the residue of my estate to be used for any purpose(s) approved by the Alzheimer Society Peel Board of Directors.

General %, restricted with escape clause:

I give, devise and bequeath to the Alzheimer Society Peel, ____% of my estate to be used for the following purpose(s) (ie - programs and services) _____. If the Alzheimer Society Peel is unable to apply all or part of these funds for the specific purpose(s) stated herein, the balance of this bequest not so extended may be used for any purpose(s) approved by the Alzheimer Society Peel Board of Directors.

Residual contingent trust:

Upon the death of the survivor of my (wife, husband, daughter, son, etc.) here named, _____, I direct my trustee to transfer and deliver the balance of the residue of my Estate, including any undistributed income, to Alzheimer Society Peel. I direct the funds to be used in the following way _____.

Charitable Clause with instructions to Trustee/Executor re: capital gains elimination:

I give, devise and bequeath an undetermined amount of my estate to be divided equally among the list of charities (list charities here). These charities shall receive assets, such as publicly traded securities and mutual funds, to reduce my estate's capital gains. I further instruct my Trustee to calculate the amount of such donations to offset any capital gains owing under the Canada Revenue Agency's rules and regulations.

Please use our charitable registration number in your bequest.

Charity registration number: 132657396 RR0001

Did you know that over 50% of Canadians do not have a valid Will?

Anyone with assets, even if it is just a bank account, should have a Will. You can protect your family, gain peace of mind, save on taxes, and help us defeat dementia—by drafting a Will and including a charitable gift to the Alzheimer Society Peel.

Did you know that a gift in your Will to the Alzheimer Society Peel can help you leave more to your loved ones and less to the government, and support individuals living with dementia into the future?

The Facts

When a donation to the Alzheimer Society Peel is made in your Will, it is considered to have been made immediately before you died. You can also name charitable organizations as the beneficiary of an RRSP, RRIF or TFSA, or a life insurance policy. Depending upon your net income in the year of death and the previous year, and the total donation amounts, taxes that were paid in the year before your death may be rebated, and taxes owed in the year of death may be eliminated.

The Reward

On your final tax return, your Trustee/Executor can claim all charitable donations made in the year of your death, those made in your Will, and those directly transferred from RRSPs, RRIFs, TFSAs, or life insurance policies. A claim may also be made for any carried-forward donations from the previous five years that were not claimed, to a maximum of 100% of your net income. Any excess can be claimed on the tax return for the previous year, again to a maximum of 100% of your net income for that year.

This can get tricky to calculate as assets fluctuate, and of course, not many of us know in advance when we will pass away. How can you effectively tax plan so that your estate pays the least amount of taxes possible? It is crucial to speak with and plan with your financial planner to ensure you get the best tax breaks!

Here is an example of an effective clause:

I direct my Trustees to determine the income tax payable by my estate at the time of my death—the Final T1 Tax return—and to further determine the income tax owed or paid in the year immediately preceding my death; I further direct my Trustees to pay in equal shares to a total of the above calculated amount to the following charities (charities' legal names are inserted here) in order to reduce my Final T1 Tax return to nil and ensure that tax owed or paid in my previous year's return is nil and the taxes previously paid are refunded to my estate.



Get A Tax Rebate

The Federal Government will reward Canadians who leave a gift to the Alzheimer Society Peel in their estate plans. You can eliminate taxes owed by your estate and get a rebate of taxes already paid, allowing for the increase of inheritances to your loved ones.

Here are a couple of examples of how that works.

You give a charitable Will bequest totaling =	\$200,000
Tax payable – Final year: Your net income in year of death =	\$175,000
Minus: Tax credit for donation (100% x \$175,000 net income) =	\$175,000
Tax payable =	\$0
Previous year: Your net income in the year previous to death =	\$70,000
Tax paid in previous year (assuming 35% rate x \$70,000) =	\$24,500 paid
Donation carried back to previous year (\$200,000 bequest – \$175,000 tax credit used in final year) =	\$25,000
Taxable income = \$70,000 – \$25,000 donation=	\$45,000
Tax payable (assuming 35% rate x \$45,000) =	\$15,750
Taxes rebated to estate (\$24,500 – \$15,750) =	\$8,750 rebate

Benefits

The income tax for the year of death has been eliminated. The income tax for the previous year, which has already been paid, is reduced and rebated.

We are encouraging everyone to complete their Wills. And do your Powers of Attorney too!

With dementia on the rise, it is staggering that:

- Over 70% of Canadians do not have Powers of Attorney for Care and Property.
- Over 50% of Canadians do not have a Will.
- Only about 15% of those who do a Will leave a charitable gift in their estate plans—despite this being an excellent way to save tax.

It is crucial that Canadians complete a valid and up-to-date Will and Powers of Attorney for Property and Personal Care before any potential capacity issues arise.

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Thank you for your consideration!

What you do today can make a difference to your own wellbeing and to the future of the people you care about. Help us provide a legacy of care for individuals impacted by dementia by considering leaving us a gift in your estate plans.

Thank you for taking the time to reflect on what's behind your legacy, and how your care can live on in the lives of others.

Please seek expert advice

The Alzheimer Society Peel strongly recommends that you seek professional advice to ensure your financial goals are considered, your tax situation is reviewed, and your charitable gift is tailored to your circumstances.



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