

ADVISOR TOOLS

Listening for charitable opportunities

Helping your clients achieve their **charitable goals**.



Philanthropy is a very personal decision. A professional advisor can help clients realize their charitable objectives by listening for charitable giving opportunities, explaining options, and suggesting solutions. Significant giving opportunities often arise when clients are making major business, personal, and financial decisions. Our foundation can work with you and your client to recommend the best charitable solution. Following are some typical scenarios:

Year-end tax planning. Your client just earned a large bonus or received an inheritance and wants to give a portion back to the community, but has no time to decide on the most deserving charities. Recommend establishing a fund through their community foundation for an immediate tax deduction, and the ability to tailor and coordinate their giving to maximize results and minimize administrative headaches.

Preserving an estate. Estate planning identifies significant taxes going to Canada Revenue Agency, but your client wants to direct dollars for local benefit. The community foundation can work with you and your client to reduce their taxable estate through a charitable bequest or other planned gift. Your client's gift will create a legacy of caring in the community that stays true to their charitable intent forever.

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Planning charitable giving

Many clients want their professional advisors to help them plan charitable giving. Your community foundation can work with you to answer these questions and help each client fulfill their charitable goals.

- What are your client's personal motivations for charitable giving?
- What are your client's charitable interests in the community?
- What are your client's priorities when focusing on a few areas may have the greatest impact?
- What level of involvement does your client want to have in identifying charitable uses for their gift?
- What type of giving instrument best fits your client's financial situation and tax status?

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We're a trusted resource.

We work with advisors to help enhance the services clients seek from you and your firm— always respecting and working within the relationships you have developed with your clients.

Why should you talk to your clients about charitable giving?

Some advisors are reluctant to begin a charitable giving conversation with their client, and may be concerned about appearing to make a values judgment, especially if the client has not expressed charitable intentions.

However, by not broaching the subject of charitable giving, a significant opportunity may be lost for your client and the community. In fact, many individuals expect their professional advisors to bring up the subject if appropriate... and assume charitable giving is not an option if the subject is not raised.

Establishing a private foundation. Your client is thinking about establishing a private foundation, but is looking for a simpler, more cost-efficient alternative. The community foundation can help you and your client analyze the pros and cons of creating a Donor Advised Fund or a private foundation.

Sale or disposition of highly appreciated stock. Your client has appreciated stock and wants to use a portion of the gains for charitable giving, but the identified charities are too small to accept direct stock gifts. Suggest establishing a fund at a community foundation with a gift of appreciated stock. Your client receives a tax deduction on the full market value, while avoiding the capital gains tax that would otherwise arise from sale of the stock. Your client can even be involved in recommending uses for the gift, including the organizations and programs they care about most.

Sale of a business. Your client owns highly appreciated stock in a company that is about to be acquired. The community foundation can work with you to suggest several ways to structure a charitable gift (including the use of planned giving techniques) to help your client reduce capital gains tax and maximize impact to the community.

Strategic giving. Your client is passionate about helping meet a specific community need and wants to make a meaningful gift. You and your client can work with our grantmaking experts to explore community needs and programs and then direct gift dollars to make the greatest impact.

Substantial RRIF assets. Your client has substantial assets in retirement accounts and wants to leave their estate to family and some favourite causes. The community foundation can help you and your client evaluate the most beneficial asset distribution to minimize taxes, giving more to their heirs and preserving charitable intent.

Sale of real estate. Your client is interested in “downsizing” and simplifying life by selling some property. These transactions have tax ramifications that may be reduced with charitable giving.

Marking a milestone. Whether your client is celebrating a corporate anniversary, a personal milestone (such as a significant birthday, graduation or birth) or marking the passing of a loved one, naming a fund at your community foundation can be a fitting way to remember a particular person or time in your life.

There's so much more we'd like you to know. Your community foundation can help you help your clients achieve their charitable giving goals. We welcome the opportunity to work with you.