



When you donate to Michael Garron Hospital Foundation, you're investing in the well-being of everyone who relies on us for high-quality, compassionate care. And by taking advantage of tax incentives, you can support your own financial well-being too.

Whether you're thinking about donating now or planning a future gift, here are some tips for tax-smart giving to consider. To determine which options make sense for you, be sure to speak with a professional advisor about your financial and philanthropic goals.

### **Avoid capital gains tax by donating stock and securities**

If you hold appreciated publicly traded securities or stock options, donating them directly to Michael Garron Hospital Foundation can offer significant tax savings compared to donating cash. Usually, when you sell shares, you pay tax on 50% of the capital gain – even if you then donate the cash to a charity. But this tax is eliminated when you donate the securities directly to charity. Plus, we'll give you a tax receipt for the full market value of your contribution (just like a cash gift), which you can use to reduce the amount of income tax you pay.

[Learn more about donating stock and securities](#)

### **Lessen the tax burden by making a charity your RRSP/RRIF beneficiary**

RRSP and RRIF retirement funds are some of the most heavily taxed assets in your estate. A simple way to lessen that tax burden is to designate a charity like Michael Garron Hospital Foundation as the beneficiary of these funds. You'll retain ownership of the funds during your lifetime and your estate will receive a tax receipt for the value of the plan that helps to offset other taxes that need to be paid.

[Learn more about giving RRSPs and RRIFs](#)

## Get financial flexibility when you use a donor-advised fund

Donor-advised funds are a flexible way to give to charities like Michael Garron Hospital Foundation. And unlike a private foundation, you don't need to manage the administrative details. When you contribute to a donor-advised fund, it issues you a charitable tax receipt right away. You can then take time to determine which causes you wish to support and advise the fund administrator to grant gifts to your chosen charities. (Note: the fund administrator will not share your name with a charity without your permission. If you make donations to Michael Garron Hospital Foundation this way, please let us know so we can thank you personally.)

[Learn more about donor-advised funds](#)

## Reduce estate taxes by planning a gift in your will

Taking the time to write or update your will helps you support the people and causes you care about beyond your lifetime. It offers practical financial benefits too. When you leave a gift in your will to a charity like Michael Garron Hospital Foundation, the tax receipt benefit can offset the final taxes that need to be paid on your estate - maximizing the amount you can pass on to your loved ones. There are different ways to make a gift in your will. We recommend you consult with an estate lawyer who can help you determine the best option for your needs.

[Learn more about will planning](#)

## Important information

If you're making a gift to Michael Garron Hospital Foundation, here's what you need to know:

- CRA Charitable Registration Number: 119259448 RR0001
- Legal name: Toronto East Health Network Foundation, operating as Michael Garron Hospital Foundation
- Address: 825 Coxwell Avenue, Toronto ON M4C 3E7

