

## ***Philanthropy and Retirement Planning***

For a long time philanthropy was seen as something the extremely wealthy did when they died. Today's philanthropists not only want to see their money in action during their lifetime, they want to measure their philanthropic success.

The shift started in the late 90s, when the CRA changed its rules and ditched the capital gains tax on gifts of securities. There have since been about twenty changes to encourage gifts of assets or life savings.

The changes have unlocked a lot of wealth: donations have jumped 127% since the '96 amendment, and the pace has picked up in recent years. This might be credited to demographic factors including the boomers who, although they aren't the first generation of philanthropists, they do demand to be more involved, as well as social perceptions about charity and the belief that government shouldn't be the sole supporter of charitable effort.

In response, Kerby Centre has created philanthropic services that can cater to the different needs of its members. Our philanthropic services have started to assist members in considering their philanthropic goals while creating their financial/retirement plans. This is accomplished by members attending monthly scheduled informative seminars that focus on strategic philanthropic planning strategies and by meeting one on one with our in-house Philanthropic Advisor.

We want to understand our members' philanthropic objectives and how this relates to their overall retirement plan. We want to understand what's important to our members and explain the tax benefits of giving while also educating them on different ways to give that benefit them, their family and hopefully Kerby Centre.

Members wishing to include charitable gifting as part of their overall retirement planning need to seek out financial planners who have a passion for doing good. You need to deal with advisors who are knowledgeable about philanthropy and who are philanthropists themselves. Kerby Centre has done this investigation for you and what members, board members and staff are learning is that we have as part of our team one of the most knowledgeable and experienced financial/retirement philanthropic planners in the country available to you.

We're seeing gifts being made at Kerby that were unimaginable just two or three years ago. Why? Because we are getting more sophisticated in how we donate, and we are becoming more 'planful' or philanthropic.

The difference between philanthropy and general charitable giving is the plan. As you will learn in our seminars, charity is just writing a cheque, but philanthropy is a way of giving, a way that articulates your values and allows you to be engaged in finding a long-term solution. It's about developing relationships with organizations and the cause. It's not the dollar size that matters but that doesn't mean every dollar doesn't count. At Kerby we want to discourage haphazard giving so that you don't spread yourself too thin. It's tough because there are 86,000 charities in Canada, many knocking on your door. It's hard to say no. Without a solid philanthropic plan to guide your giving, all that you may be left with is a mishmash of tax receipts that doesn't represent the values that are important to you.

For more information about our seminars or to book an appointment with our Philanthropic Advisor please call Helene at (403) 705-3235

June, 2010