



Philanthropic New Year's Resolution- Author Hal Button

The Philein family was together over the holiday season and the topic of philanthropy came up. The Philein families are community and charity supporters and have been for some time now.

A discussion centered on, "What were the things that were common to all three generations of the Philein's" as far as their potential to support their community". Everyone has the ability to give; it requires putting together a plan and following through with that plan. Pa Philein summarized these four simple methods of including philanthropy in our daily lives.

1. **Bequest in our Will.** Whether you are age 30 or age 70, you need a will. The very nature of accumulating assets requires us to have a will to disburse those assets when we die. The government wants their percentage of tax on our death. We have a choice we can pay that tax in our estate or we can make a bequest to reduce or eliminate that tax. We should all have a bequest to our favorite charity, such as Kerby Centre, in our will.
2. **Donate a percentage of income.** We all have the ability to give some of our income to support a charity that supports important causes. The Alberta/Federal Government have a combined 50% tax credit on money donated to charity. Consider it like a matched charitable donations program in that the government match you dollar for dollar to support the charity of your choice, such as Kerby Centre. For example, if your income was \$50,000 and you decided to budget 5% of your income to charity; your annual donation would be \$2,500. Your tax credit would be 25% of the first \$200 and 50% of the balance, which would equal \$1,200. The cost of your donation would only be \$1,300 even though charity benefited by \$2,500.
3. **Selling an Asset.** Any time we sell an asset, such as a mutual fund, that has a capital gain; there are taxes owing on that capital gain. The Alberta/Federal Government have forgiven the payment of capital gains tax if the asset is donated to charity. This creates an interesting opportunity to consider a donation to charity any time you are selling an asset. Any time you sell an asset, in lieu of paying taxes we can direct some of these monies to charity.
4. **Donate our time.** We all have the ability to give some of our time to support those causes we believe in. Decide to volunteer at your favorite charity. It will give you greater insight into the challenges and pleasures of the charity world. Kerby Centre has volunteer opportunities for people who are interested in working with seniors. Come and see how you can make a difference on senior issues.

If you wish more information on Philanthropy and how you can include "Philanthropy on Purpose" in your daily lives, please attend our Philanthropy Workshops at the Kerby Centre every third Tuesday of

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the Month. Our next session will be on January 17th, 2012 at 1:00. If you wish more information please contact Helene Nicholson at 403-705-3235.

“You don’t have to give till it hurts; you should give till it feels good”

