

Legacy Giving Thunder Bay Speaker Series

Estate Planning in the 21st Century:

Your Afterlife in a Digital Age

Presented by



Tuesday, October 4, 2016

7:00 pm

Victoria Inn Hotel & Convention Centre
Regency Room

Speakers:

Diane Mehagan

Wealth Advisor and Financial Planner,
BMO Nesbitt Burns

and

Rosa Carlino

Associate Lawyer, Cheadles LLP

This is a **free** Seminar and anyone interested in attending is encouraged to **RSVP** to Lindsey Wychopen at **684-7106** or by email at wychopel@tbh.net

YOUR AFTERLIFE IN A DIGITAL AGE (Continued)

In order to avoid leaving things to chance, it is important to take a few steps to ensure that your executor is at least aware of the existence of your online assets, that they know how to access them, and how you would like these digital assets to be distributed to your heirs, and perhaps even deleted or memorialized (e.g. Facebook account). Your legal advisor can provide guidance on how to provide your executor this information for when they will need to act on your behalf while conforming to privacy laws of the online service providers today. Finally make sure that your chosen executor is tech savvy to look after the demands of administering digital property.

Digital assets to consider including in your estate inventory before consulting with your legal advisor:

- Computers, laptops, tablets, smart phones;
- Financial accounts like banking, investments and brokerage
- Social media accounts (Facebook, Twitter, LinkedIn)
- Automatic bill payments
- Photos (Flickr, Instagram)
- Music (iTunes)
- Digital currency (PayPal)
- Loyalty points (Air Miles)
- Domain names
- Online business
- Blogs



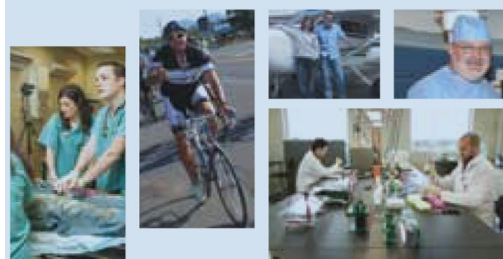
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Your Will is a Gift

A way to be remembered by your community

News From Legacy Giving Thunder Bay | Fall 2016

WELCOME TO ESTATE PLANNING IN THE 21ST CENTURY: YOUR AFTERLIFE IN A DIGITAL AGE

If you are like many people, you are using the web in some capacity. Perhaps you do your banking online, and communicate with friends, family and colleagues through email. You may also be spending time on social media accounts such as LinkedIn, Facebook and Twitter. Your photos and music collection is likely stored online or on some hand-held device. You may also be shopping online using a digital currency account, such as PayPal. ***But what will happen to all these accounts when you die?***

The concept of "heirloom" has certainly taken on a new meaning in the digital world. Today, the precious family photo album or shoe box full of snapshots is more likely to be stored on a computer hard drive than printed on hard copy. The transition from paper to paperless is also notable, especially as important records, including income tax returns, account statements and receipts are increasingly saved in soft copy. Who will inherit your digital photo album? What will happen to your email, social media and digital currency accounts? While some of these online accounts like photo and music albums hold sentimental value, others may hold financial value, like digital currency, domain names, and online business accounts.

The key new issue is: will your executor know of their existence, where to find them, and finally, how to access them? Another issue is

privacy and respect. For example, friends and colleagues may continue to receive LinkedIn professional connection recommendations after an individual is gone unless the executor freezes the account.

Welcome to estate planning in the 21st century. Digital estate planning is a relatively new area and there is

not much established law in this field. Despite laws being often inexistent and unclear, and given the fact that digital estate law is still evolving, easing the burden of the digital estate administration task on your chosen executor is more critical than ever. Their role is made more complex by having to manage not only your traditional tangible assets like a house, vacation property, care and personal family heirlooms, but they now also have to go through your computers, laptops, tablets and smart phones to secure, protect and distribute your digital assets in accordance with your wishes.



Diane Mehagan
Wealth Advisor and Financial Planner
BMO Nesbitt Burns

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The Difference You Can Make...

DO YOU BELIEVE THAT EVERY STUDENT WHO WANTS TO LEARN SHOULD HAVE THE OPPORTUNITY?

Confederation College does too, but we need your help to make it happen. By leaving a gift in your will to Confederation College you can impact generations to come.



Your bequest can go directly to students through our awards and bursary program or be designated to a program that has special meaning to you. Or you may choose to donate to the general fund and we will direct your support to where it is needed most, including program development and expansion projects.

Either way, your donation will help change lives through learning. By including a gift in your will you can help provide students with the best learning experience and open doors to future success.

Why give to Confederation College? The numbers speak for themselves.

- **89%** of students were employed within six months of graduation
(Survey of 2013-2014 graduates – six months after graduation.)
- **88%** of employers were satisfied with graduates
(Survey of employers who have hired 2013/14 graduates)
- **96%** of Confederation Alumni trust the quality of education they received
(Ipsos Reid Public Perception Survey 2013)

Welcome Class of 2020!

As we all know September brings the return of school and at the Northern Ontario School of Medicine (NOSM) this is very much the case. It is a time when we celebrate the admission of a new class of enthusiastic and amazing people to medical school. This year marks the 12th class to be admitted. We had 2153 applicants for 64 first year places. 59 (89%) of the students come from Northern Ontario, and 7 (11%) from other parts of rural and remote Canada. There are 48 (75%) Women, 8 Indigenous (13%) and 12 (19%) Francophone students.



Born of a grassroots movement by Northern Ontarians in need of health professionals, NOSM is a medical school like no other. No other Canadian medical school is a joint initiative between two universities—in this case, Lakehead University in Thunder Bay and Laurentian University in Sudbury. No other Canadian medical school provides training in more than 90 communities across a geographic expanse of 800,000 square kilometres. Rather than taking an off-the-shelf approach to delivering health professional programs modeled after traditional methods, NOSM has developed novel education strategies to meet the needs of Northern Ontarians.

We are pleased to admit the Class of 2020 and look forward to their success.

“What we do is not high-tech... it’s high-touch”

People helping, and caring for, people is at the core of services at St. Joseph’s Care Group. Staff understand that they aren’t just our clients, they are someone’s husband or wife, someone’s brother or sister, someone’s father or mother. They are the reason we are here...to serve them.



This tradition of care began in 1884, and continues today to meet the needs of our community, and our Region. With a service area from White River to Kenora to Hudson Bay, St. Joseph’s Care Group is continuously striving and adapting, researching and upgrading to provide the best possible care to their clients.

Since 1983 St. Joseph’s Foundation has received gifts from the estates of many individuals who have wanted to ensure that the services provided by St. Joseph’s Care Group is continued for another century or more. These gifts have provided for essential equipment, building refurbishment as well as client needs.

A gift to St. Joseph’s Care Group in your Will, can ensure that essential, quality, care will be available for so many for years to come.

Mike Maher the 2007 Joshua Dyke Family Scholarship recipient gives keynote speech at the TBCF 2016 Scholarship and Bursary Reception.



Since 1981 this Legacy Gift has provided over 160 youth with funds to further their education. Mike Maher a former Joshua Dyke Family Scholarship winner gave the keynote address at the 2016 Scholarship and Bursary Reception hosted by the TBCF at the Thunder Bay Art gallery in June. 21 students received awards totalling over \$75,000. Here are excerpts from his poignant speech:

“After graduating from St. Pat’s in 2007, I attended the University of Toronto and then Windsor Law. I now have returned home to practice at Buset & Partners where I carry on a practice in Corporate, Tax, Aboriginal, and Real Estate Law. I’m delighted to return home and be a part of this community, something that I hope that many of you will eventually choose to do.

You are the top of your class. You have done what it takes to get here, and you will undoubtedly apply that to your future. However, without leadership, your skills will not benefit your peers, your networks, nor your community. Leadership is the ability to step out in front of a crowd and decide that this is the way you’re headed. It takes guts, it takes conviction, and it takes a little bit of foolishness. But if you don’t do it—who will?

These awards recognize your excellence among your peers. They recognize that you each have the capacity to go out, to achieve, and to accomplish things—don’t be selfish and waste that talent on yourselves. Because if you don’t do it, someone else will... I hope to leave you with a true sense of obligation. You have the talent; you have the skills. If you’re not the leaders of your generation, of your peers, and of your communities, who will be?”

A graduate of Osgoode Hall, the gift left by Edith Dyke in honour of her father Joshua in her Will has changed lives and made a difference to so many families. Her passion for education will have an impact on our youth in perpetuity.

Joseph Kasowski...Life’s Simple Pleasures

Family. Church. Gardening. Each of these things were of utmost importance to Joseph Kasowski. “He lived simply,” said his niece Krystyna Patroluk. “Never had the latest fashions or cars, but what was important to him was important and that’s what he focused on.”



Pictured here is his nephew Bruno Starczewski, sister Frances Starczewski and niece Krystyna Patroluk.

A member of St. Agnes Church as well as the Knights of Columbus Council 7332, Joseph was also the proud father of three children with his wife Emily. Sundays would find him at church and one of his favourite things to do was to go to his sister Frances’s house for lunch thereafter.

Prior to his passing in early 2015, Joseph had been discussing his Will with his sister, when she encouraged him to consider leaving a gift to charity. It was at that time that Joseph made the decision to leave a substantial gift to the Northern Cancer Fund of the Thunder Bay Regional Health Sciences Foundation, and to create an endowment for cardiovascular care at the Thunder Bay Regional Health Sciences Centre.

“I think a lot of people don’t even consider the opportunity to give to charity upon their passing,” concluded Krystyna. “But it’s easy to make a gift and it doesn’t need to be your entire estate – a little bit goes a long way and it’s a lovely way to be remembered.”

ANSWERING YOUR QUESTIONS:

Q. Do I have to leave a gift to only 1 charity?

A. A charitable gift is a very personal choice, that you select for many reasons. You can choose to give to any number of charities, and each gift can be individual, as you don’t have to leave the same to each charity. Always speak with your financial advisor to maximize tax benefits of your charitable gift.

Q. How will the charity use my gift?

A. We encourage you to meet with a representative of the charity you wish to leave a gift to. They can discuss with you what your charitable intentions are, and have a clear understanding of how you would like your gift to be used, and how they can recognize your gift.

Q. How will my gift be recognized?

A. If you have concerns about recognition, it is best you speak to the charity ahead of time to find out how their current recognition processes. You can also leave stipulations in your Will on how you wish, or don’t wish, to be recognized for your gift.

