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Our First Edition of inTrust+ Connection

We want to say "thank you" to you to our constituency for staying with us for over 100 years of our life in Saskatchewan. We're pleased to introduce this newsletter. Are you wondering about the title "inTrust"? More on that later!

Why are we starting a newsletter now? We think we can do more to add value to the fine folks who are within reach. If you read on, you may well make good use of a nugget or two in the arrangements of your estate and finances. After all, our purpose is to improve the lives of families and individuals in the area of financial stewardship in life and death. If you're helped, we're successful!



2017 Tax Return Tips

- Personal Residence sales must now be reported.
- Use a TFSA to shelter investment income if you are taxable or on GIS.
- A super credit is available for those who have not yet claimed a tax credit for donations in prior years.
- If you have securities with capital gains, save big tax dollars by donating securities directly.

My Taxable Attitude

by Clarence Peters M.Div CFP®

Sometimes we may feel the government's reach into our financial lives can be annoying. If we fall behind in our payments, Canada Revenue Agency can be downright disruptive, beyond what any other creditor can do. So shall we pay taxes just because we have to?

We can only imagine how angry first century Jewish Christians were. The Romans, an occupying force, demanded high taxes. Then, they used much of it to fund their empire domination and infrastructure.



Yet into that environment Paul writes, "Give to everyone what you owe them: Pay your taxes and government fees to those who collect them...." Rom 13:7. To some it sounded almost treasonous! Yet Paul asserts the believer's need to be cooperative with the authorities and to make good on our obligations as residents of an earthly country, even an occupied one.

We can all think of better ways for taxes to be used. Still, in an era where much good is done through tax revenues, it is not as difficult to have a better attitude. We can thank God for our blessings in this land and realize that responsible tax payment is an expression of spiritual faithfulness. Now, where is tax Schedule 3 on the T1 return....

Maximizing that Charity Tax Credit

Every dollar you give to charity can potentially offset about 44 cents in taxes in Saskatchewan, regardless of your tax bracket. That's why people who give more pay less tax – just one more reason to make church and other donations a high priority. (cont'd)

*"When I was an orphan, I was the richest kid at the orphanage because everyone else was complaining about not having anything. But when I discovered that you could get two cents for a Coca-Cola bottle, I would follow people around who were drinking it and ask them if they were almost through with it."*

Wayne Dyer

## About Mennonite Trust Ltd.

We are controlled and directed by Saskatchewan church bodies of the Fellowship of Evangelical Bible Churches, the Mennonite Brethren Church, and the Mennonite Church. We value your ongoing support so we can serve our constituent members and many others who rely on us for everything from estate planning to tax prep to loans and investments.

Find our offices here:

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also on Facebook 

How did you do in 2017? Did you meet your targets? Donors who plan ahead typically generate a higher tax benefit than those who give by the moment (see 2 Cor 9:7)! Set a realistic but generous goal and figure out how much to give, weekly or monthly.

When we prepare tax returns for estates we're pleased to see a tax bequest in the Will. It allows us to allocate the credit to the final tax return, or even to the Estate return. Strangely, only about 4% of people give this way. See us for details – we can help you to make a difference by giving to the charities near and dear to you.



## 100<sup>th</sup> Anniversary Celebrations

Dave Foth (left), one of our board members is pictured enjoying a rollkuchen, masterfully fried by Len Bushman (right). The Free lunch in Waldheim was one event among several held to for the 100<sup>th</sup> Birthday of MTL. Other events included donuts and cake in Swift Current and in Saskatoon.



## Why Should I have a Power of Attorney (POA)

An elderly lady who attended a local church was in a bit of a bind. She was under the impression that because she was married, and many of her assets were in joint ownership that she could do everything she needed to for her husband.

Unfortunately he fell ill and became mentally incapable of granting a POA. She discovered that she could not sell the house without POA. The nursing home wanted personal POA. If there were ever legal matters, she could not represent her husband, or even sign for his taxes. She discovered she would have to apply to the courts to take charge of his affairs, an inconvenient and potentially costly process.

We never know when we may be faced with an accident or declining mental abilities. It's a simple and inexpensive process to get your POA done while you are able. It's just one of those documents everyone over 18 should have ready and available at all times.

## Employee Spotlight



**Russell Willems** BComm, CFP® [rwillems@mtrust.net](mailto:rwillems@mtrust.net)

Russ has served with MTL since September 2009 as our Financial Planning Manager. He works closely with our clients to build investment portfolios that meet their needs, while employing strategies to aid them in wealth protection and expansion, wealth transfer, tax planning, and charitable giving.

Community involvement is a priority for him, with coaching the local high school basketball team and serving on the board of his church being two highlights. During his free time, Russ enjoys leisurely bike rides with his wife Jolene, and their children, Taylor & Nate.

You might also find him playing a round of golf at the local course.

## Draw for Free Tax Return

Congratulations on reading to the end! Here's a reward for you. If you write out a sentence of what "inTrust" means to you in regard to your finances and submit it to [mtl@sasktel.net](mailto:mtl@sasktel.net), we'll enter you into a draw for our basic rate professionally prepared free tax return (value \$87.50). We may publish your thought in the next edition or on our web site at [www.mtrust.net](http://www.mtrust.net).