



## MARKETING – Planned Giving Fact Sheets

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# What is Planned Giving?

A planned gift is:

- a gift that is arranged now to provide funds to (Insert Your Organization's Name HERE) usually at some time in the future.
- a gift made after careful consideration through your financial or estate plan.
- a gift that requires some type of legal documentation, for example, a Will or a life insurance policy.
- a gift that is made from your assets, not your income, for example, a gift of Publicly Traded Securities or Mutual Funds.
- a gift that has tax advantages and benefits under current laws.
- a gift that is made for personal reasons, in addition to ensuring that (Insert Your Organization's Name HERE) continues its commitment to (Insert Your Organization's reason for being here – your mission in a nutshell).

Planned Giving is an easy way of perpetuating your support to (Insert Your Organization's Name HERE) beyond your lifetime. There are many ways to make a *planned gift*. Most importantly, planned gifts can be tailored to *your* personal and financial circumstances. The most common type of planned gift is a charitable bequest in a person's Will. However, more and more Canadians are realizing the benefits of giving through methods such as, gifts of Publicly Traded Securities and Mutual Funds, Gift-Plus Annuities, Life Insurance policies, and Charitable Remainder Trusts.

Planned gifts are easy to set up and they can provide you with philanthropic satisfaction, current and future tax savings, and estate tax saving benefits.

Of course, the best plan will be one that balances what you wish to accomplish for you and your family with your charitable interests and objectives. While you should always consult your own financial and legal counsel, we can help you clarify your charitable intentions. If you would like, we can talk with you and your advisors to ensure your planned gift fits your desires, financial objectives, family needs, tax situation and our funding objectives. Please be assured that any discussion is confidential and will not obligate you to make a gift. For further information, please call (Insert Your Telephone Number and Extension HERE) or email (Insert Your Email address HERE).



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# Charitable Will Bequest

Many Canadians support charitable organizations through future gifts from their estates. A **Charitable Will Bequest** is a direction in your Will that instructs your Executor(s)/Trustee(s) to leave one or more of your assets to a charitable organization(s). A charitable Will bequest is a way to support (Insert Your Organization's Name HERE) while helping you achieve significant tax savings for your estate. A charitable Will bequest is a meaningful way to reduce your taxes, increase inheritances to your loved ones and make a difference.

## Charitable Bequest – The Benefits to You

- **Convenient** – A charitable Will bequest can be made no matter how old you are and can be for any amount you want.
- **Simple** – A charitable Will bequest is easy to arrange. Simply instruct your lawyer to include a bequest to (Insert Your Organization's Name HERE) in your Will.
- **Cost-effective** – There are no extra out-of-pocket costs. Your present income will not decrease.
- **Tax Relief** – A charitable Will bequest is a highly effective way to reduce estate taxes.
- **Tax Planning** – (Insert Your Organization's Name HERE) will issue a charitable tax receipt for the full value of your bequest. This receipt will be used to reduce the tax payable on your final tax return. If your bequest exceeds 100% of your net income, the excess may be carried back to the previous tax year.
- **Flexible** – Your bequest can be for a specific amount, a percentage of your estate, or the residue of your estate – that is a gift after your debts have been paid and other bequests made.
- **Control** – You retain use of the charitable gift asset for the duration of your lifetime.
- **Peace of Mind** – You can make changes to your Will at any time.
- **Satisfaction** – Planned gifts are made for personal reasons in addition to ensuring that (Insert Your Organization's Name HERE) continues its commitment to (Insert Your Organization's reason for being HERE). As well, your bequest can create a lasting memorial for you, your family or anyone you may wish to honour.

For the greatest flexibility in meeting urgent needs, (Insert Your Organization's Name HERE) prefers bequests to be unrestricted. However, if you wish to designate your gift, we are happy to discuss that option with you. To enable us to use designated bequest funds as intended yet accommodate the unforeseen, please see our sample bequest language document.

**Please Seek Expert Advice:** (Insert Your Organization's Name HERE) strongly recommends that you seek professional advice to ensure your financial goals are considered, your tax situation reviewed, and that your planned gift is tailored to your circumstances. (Insert Your Organization's Name HERE) recommends that you consult your lawyer or estate planner regarding the specific wording of any charitable Will bequest. For further information, please call (Insert Your Telephone Number and Extension HERE) or email (Insert Your Email address HERE).



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## **Charitable Will Bequest**

### **Sample Charitable Bequest Language**

**These are sample clauses only. Your lawyer or estate planner should review any wording.**

#### **Specific, unrestricted:**

I give, devise and bequeath to (Insert Your Organization's Name HERE) the sum of \$\_\_\_\_\_ to be used for any purpose(s) approved by the Board of Directors of (Insert Your Organization's Name HERE).

#### **Specific, restricted with escape clause:**

I give, devise and bequeath to (Insert Your Organization's Name HERE) the sum of \$\_\_\_\_\_ to be used for the following purpose(s) \_\_\_\_\_. If (Insert Your Organization's Name HERE) is unable to apply all or part of these funds for the specific purpose(s) stated herein, the balance of this bequest not so extended may be used for any purpose approved by the Board of Directors of (Insert Your Organization's Name HERE).

#### **General % unrestricted:**

I give, devise and bequeath to (Insert Your Organization's Name HERE) \_\_\_\_\_% of the residue of my estate to be used for any purpose(s) approved by the Board of Directors of (Insert Your Organization's Name HERE).

#### **General %, restricted with escape clause:**

I give, devise and bequeath to (Insert Your Organization's Name HERE), \_\_\_\_\_% of my estate to be used for the following purpose(s) \_\_\_\_\_. If (Insert Your Organization's Name HERE) is unable to apply all or part of these funds for the specific purpose(s) stated herein, the balance of this bequest not so extended may be used for any purpose(s) approved by the Board of Directors of (Insert Your Organization's Name HERE).

#### **Residual contingent trust:**

Upon the death of the survivor of my (wife, husband, etc.) \_\_\_\_\_ and my (son, daughter, etc.) \_\_\_\_\_, I direct my trustee to transfer and deliver the balance of the residue of my Estate, including any undistributed income to (Insert Your Organization's Name HERE) to be used for any purpose(s) approved by the Board of Directors of (Insert Your Organization's Name HERE).