

Sample Language

Leaving a charitable bequest in a will often enables individuals to make a very generous gift to causes that matter to them and their families. There are also significant tax savings that can be realized for the estate.

Donations made in both the year of death and under the individual's will can be claimed in the year of death and, if necessary, carried back to the preceding year. The 100% net income limitation applies to both the year of death and the preceding year. The donation credit also applies to gifts of RRSPs, RRIFs and life insurance proceeds.

Using Canada Gives as beneficiary, these bequested gifts will be added to the donor's Foundation account. The flexibility of a Canada Gives donor advised fund ensures the donor's wishes can be met, and any changes can be made by them or their executors/successors without the need to change the will or update the information on their charities. Following are some examples of language that can be used in a will to direct their bequests to a Canada Gives Foundation account in their name.

SAMPLE ONE

Bequest Language for a donor who wants the ability to change selection of charities during their lifetime (without changing their will).

“To pay or transfer the residue of my estate to **Canada Gives**, charitable registration number **83306 2144 RR0001**, to my donor advised fund Foundation account (indicate name of Foundation account). If a donor advised Foundation account has not been opened at the time of my death, I direct my Executors to open such an account (“the Foundation”). It is my wish that the Board of Directors at Canada Gives, in their absolute discretion, direct this gift as an endowment gift for the Foundation and apply monies on an annual basis from the endowment gift in the Foundation to those charitable organizations which I have selected through my Foundation account at Canada Gives, or which I may select in accordance with any memorandum that I may leave with this my Will.”

SAMPLE TWO

Bequest Language for a donor where the selection of charities is known.

“To pay or transfer the residue of my estate to **Canada Gives**, charitable registration number **83306 2144 RR0001**, to my donor advised Foundation account (indicate name of Foundation account). If a donor advised Foundation account has not been opened at the time of my death, I direct my Executors to open such an account (“the Foundation”). It is my wish that the Board of Directors at Canada Gives, in their absolute discretion, direct this gift as an endowment gift for the Foundation and apply monies on an annual basis from the endowment gift in the Foundation in equal shares to (list as many registered charities as desired, preferably with their charitable registration number).”