


GET
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FACTS:

ELA5 

Gifts of Charitable Bequests



Do you want to make a large impact on the future of IISD Experimental Lakes Area without reducing your income and receive important tax benefits for your estate?



A charitable bequest gift might be right for you.

A charitable bequest in your will becomes available after your lifetime to the charity of your choice. It allows you to make a larger impact than you may have been able to in your lifetime without reducing your cash flow or savings today. Your estate will receive important tax benefits, ultimately providing the most value possible for your beneficiaries and heirs. A charitable bequest is a lasting statement of your generosity and care for the environment and clean freshwater sustainability—a gift you and your family can be proud of.

How does a charitable bequest work?

- To prepare a will, you usually start by listing what you own and what you owe (your assets and liabilities).
- You can choose to leave **IISD Experimental Lakes Area** a specific amount of money or a percentage of the value of your total possessions.
- Although you plan for it today, **IISD Experimental Lakes Area** receives your gift only after your death.
- Charitable bequests can take many forms and often consist of cash savings, real property and/or appreciated investments that have increased in value since purchase (e.g., stocks, bonds and mutual funds).



Ready to support vital IISD Experimental Lakes Area research and programming to ensure we have clean fresh water for today, tomorrow and future generations to come?

Here are some suggested bequest language options for your will:

Residual bequest/legacy:

You wish to leave a portion or share of your estate to IISD Experimental Lakes Area after all debts and specific bequests to loved ones are paid.

“I give to IISD Experimental Lakes Area all (or stated percentage) of the rest, residue and remainder of my estate.”

Specific bequest/legacy:

You wish to leave a gift for a specific amount or percentage to IISD Experimental Lakes Area.

Gift of a specific dollar amount: “I give to IISD Experimental Lakes Area the sum of (state the dollar amount).”

Gift of a percentage of your estate: “I give to IISD Experimental Lakes Area the percentage of (state the percentage amount).”

Gift of a particular asset: “I give to IISD Experimental Lakes Area (describe the property/ asset).”

Contingent bequest/legacy:

You wish to leave all or part of your estate to IISD Experimental Lakes Area only if other beneficiaries in your will pass away before you.

“If (indicate beneficiary name) does not survive me, then I give all the rest, residue, and remainder of my estate to IISD Experimental Lakes Area.”

Note: Your bequest gift may be used where it is most needed or you can choose to have it go toward a specific programming area at IISD-ELA.

Here is official bequest language to give to your lawyer/estate planner:

Residual Bequest

“I direct my Trustees to pay or transfer _____ (number) of such equal shares of the residue of my estate to IISD Experimental Lakes Area (IISD-ELA) to be used for IISD Experimental Lakes Area’s general purposes [or, to be applied by IISD Experimental Lakes Area as its directors see fit].”

General Legacy

“I direct my Trustees to pay or transfer the sum of CAD\$_____ to IISD Experimental Lakes Area (IISD-ELA) to be used for IISD Experimental Lakes Area’s general purposes [or, to be applied by IISD Experimental Lakes Area as its directors see fit].”

Discretion to Transfer Shares

“In making any payment to a charitable institution pursuant to the provisions of this Will, my Trustees may transfer any shares held by my estate in any publicly traded company or corporation in lieu of cash, provided that the shares transferred shall have a fair market value on the effective date of the transfer equal to the amount payable to the charitable institution. In exercising their discretion, my Trustees shall take into consideration the tax benefits, if any, which may be enjoyed by my estate by transferring such shares in specie.”

Specific Legacy

“I direct my Trustees to pay or transfer the sum of CAD\$_____ of my estate to IISD Experimental Lakes Area (IISD-ELA), and I direct IISD Experimental Lakes Area to apply such sum towards research. In the event that circumstances make the specific use of this gift no longer practical or desirable, the directors of IISD Experimental Lakes Area are hereby authorized to make changes in its use which remain in agreement with the spirit and general intent of the gift.”



What else should you consider?

- Please notify us of your intention to include **IISD Experimental Lakes Area** in your will. This will help ensure that your bequest is carried out in the way you intend. This also allows us to thank you for your support and to provide you with our proper legal name, charitable registration number and proper wording for your will. We can also offer you meaningful recognition and stewardship options—ways for us to share our gratitude with you during your lifetime.
- The annual gift contribution limit for charitable donations increases from 75 per cent to 100 per cent in the year of death. Any excess tax credits generated by your bequest can be carried back one year and applied to recover a portion of that year's tax, also to a maximum of 100 per cent of income for that year. Overall, the income tax your estate pays is reduced, maximizing the value of the estate available to your other beneficiaries.
- Obtain advice from a lawyer/estate planner in preparing your will, communicating your bequest intentions and maximizing your estate's tax benefits.

Thank you for considering how you can leave a legacy through IISD Experimental Lakes Area.

For more information, please call
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This material provides general information and is not intended to constitute or replace specific professional advice. Donors considering a legacy gift should speak to an advisor with appropriate tax and other expertise (e.g., a lawyer) to implement a strategy that achieves their objectives.

Charitable Registration Number: 850309576RR0001

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