

# Leaving a Legacy for Future Generations



Protecting and  
Preserving our Most  
Important Resource—  
Water



Canadians give for different reasons and in different ways. For some, it is a way to ensure their memory lives on; for many, it is a way to ensure that their favourite charity is able to continue its important work; and for others, it represents a way to ease the tax implications that come with the transfer of their estate to surviving relatives.

A bequest is a gift you make through your will to support a cause that is important to you.

A properly prepared will provides you with the security of knowing that your possessions and estate will be distributed in line with your personal values and wishes.

When planning your will, it is important to decide your personal goals and the needs of your beneficiaries. With the help of an advisor, you can include language in your will specifying what gifts are to be made to family members, friends or the IISD Experimental Lakes Area as part of your estate plan.

# Other Legacy Gifts

## GIFT OF RETIREMENT SAVINGS PLANS (RRSPS OR RRIFS)

Making a gift of your retirement plan savings—registered retirement savings plans (RRSPs) or registered retirement income funds (RRIFs)—can reduce the taxes on your estate and protect its value for your heirs. It also enables you to make a significant impact on the vital work of IISD Experimental Lakes Area.

If you are not survived by a spouse and you have no dependent children or have already made arrangements for your dependent children, leftover retirement funds can make an excellent charitable gift because the resulting tax credit will help to make up for the taxes otherwise payable on the transfer or distribution.

## GIFT OF LIFE INSURANCE

A gift of life insurance allows you to make a significant donation to IISD Experimental Lakes Area at a relatively low cost while protecting the value of your estate for your heirs and possibly saving on taxes.

### Option 1: Name IISD

Experimental Lakes Area as the beneficiary of a new or existing life insurance policy. Your estate will receive a tax receipt for the proceeds of the policy.

**Option 2:** Transfer ownership of a paid-up policy, with IISD Experimental Lakes Area named as beneficiary. You will receive a tax receipt for the current value (known as the “fair market value”).

**Option 3:** Transfer ownership of a partially paid-up policy, with IISD Experimental Lakes Area named as owner and beneficiary. You will receive a tax receipt for the fair market value of the policy and annual tax receipts for the ongoing premium payments.

## GIFTS OF PROPERTY

A gift of property, also called a “gift in kind,” refers to donations of such tangible assets as real estate, special collections, cultural property and works of art.

A gift of property may be kept and used by IISD Experimental Lakes Area or it may be sold. The donation receipt is issued for the fair market value of the donated property as determined by appraisal. Please note that these gifts require IISD Experimental Lakes Area approval in advance of acceptance.

## GIFTS OF CHARITABLE REMAINDER TRUSTS

A charitable remainder trust (CRT) is a deferred giving arrangement under which you would transfer property (cash, appreciated securities or real estate) to a trustee. You (and/or other beneficiaries) would retain the right to the income from the trust either for life or a specified term of years. IISD Experimental Lakes Area will receive whatever remains in the trust after that specified term or after the death of the last beneficiary, whichever has been agreed to in the trust document.

Donors who establish a CRT will receive a donation receipt today for the present value of their gift (the “charitable remainder”), which IISD Experimental Lakes Area will receive when the trust terminates.

For more information contact:

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IISD Experimental Lakes Area

Charitable Registration Number: 850309576RR0001