

Everyone has something to give

CHARITABLE BEQUESTS

A Charitable Bequest is a gift arranged under your Will that becomes available to the charity or charities that you choose, after your lifetime. A Charitable Bequest allows you to substantially impact the future of the Community Living movement across Canada, without diminishing your assets today. Your estate will realize important tax benefits, ultimately maximizing its value for your beneficiaries and heirs.

How does a Charitable Bequest work?

- To prepare a Will, you usually start by summarizing your assets and liabilities.
- You can choose to leave the CACL Foundation a specific sum of money, or a percentage of the value of your estate.
- Although you plan for it today, the CACL Foundation realizes your gift only after your death.
- Charitable Bequests can take many forms, and often consist of cash, real property and/or appreciated securities (e.g. stocks, bonds and mutual funds).

How does a Charitable Bequest benefit you?

- Your estate will receive a donation receipt for the full value of your bequest and the resulting tax credits will offset taxes owing on your final tax return, helping to maximize the remaining value of your estate for your beneficiaries.
- You may make a bequest anonymously, and continue to retain the right to change it at any time.
- You maintain access to and control of your assets during your lifetime.

What else should you consider?

- Notify us of your intention to include the Foundation in your Will. This is one way to help ensure that your bequest is carried out in the way you intend. This also allows us to get to know you, 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 today.
- The annual gift contribution limit for charitable donations increases from 75% to 100% 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% of income for that year. Overall, the income tax your estate pays is significantly reduced, maximizing the value of the estate available to your other beneficiaries.
- Obtain advice from a lawyer in preparing your Will, communicating your bequest intentions and maximizing your estate's tax benefits.



CANADIAN ASSOCIATION
FOR COMMUNITY LIVING

ASSOCIATION CANADIENNE POUR
L'INTÉGRATION COMMUNAUTAIRE

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BEQUEST OPTIONS AND LANGUAGE

While it is a simple process to include a gift to the CACL Foundation in your Will, it is important that it is worded carefully to ensure your wishes are understood. The following sample language is provided as a guide. However, we recommend that you consult with your legal advisor to ensure your gift intentions are clearly and legally stated.

Please note: The proper legal name of our organization is the Canadian Association for Community Living (CACL) Foundation. Our charitable registration number is 89163 4974 RR0001.

A Residual Bequest

All or part of the remaining value of an individual's estate after all debts, taxes, administrative expenses and specific legacies have been paid.

Gift of an estate remainder amount: "I give to the CACL Foundation all (or stated percentage) of the rest, residue and remainder of my estate."

A Specific Bequest

A gift of a stated amount, or specific property.

i) Gift of a specific dollar amount: "I give to the CACL Foundation, the sum of (state the dollar amount)."

ii) Gift of a percentage of your estate: "I give to the CACL Foundation the percentage of (state the percentage amount)."

iii) Gift of a particular asset: "I give to the CACL Foundation (describe the specific property or assets)."

A Contingent Bequest

Takes effect when you designate the CACL Foundation as an alternate beneficiary. If the first beneficiary you have named is not able to receive the gift, it is then directed to the alternate beneficiary.

"If my (e.g. sibling by name) survives me, I give (state the percentage amount) of the remainder and residue of property owned at my death, whether real or personal, and wherever located to my (sibling by name). If s/he does not survive me, then I give all (or stated percentage) of the rest, residue and remainder of my estate, whether real or personal property and wherever located to the CACL Foundation."

Making a Charitable Bequest to the CACL Foundation is simple. Just contact the our staff at 1-855-661-9611 or giving@cacl.ca for more information.

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 to implement a strategy that achieves their objectives.

