

## LEAVE THE LEGACY OF YOUR LIFE + VALUES WITH A FUTURE GIFT

### Healthy women everywhere, capable of anything.

That's the legacy you can live when you leave a gift in your will to BC Women's Health Foundation. You can ensure support for women's health in BC, access to BC healthcare and research into women's health issues and needs. Equitable healthcare for women beyond your lifetime is possible, with a final gift.

Whether or not you already have a will or an estate plan, the easiest way to include a gift to BC Women's Health Foundation is with assistance from a professional, such as an attorney specializing in wills, a legal advisor, or a financial advisor. You can find simple will language below, or read through options for giving to best establish your legacy and values for generations to come.

#### 1) Make a gift through your will or trust

- a. Your **will or trust** is a thoughtful document that identifies the people and causes you care most about. These gifts cost you nothing now and can ensure your gift has ongoing impact for women's health in BC. You may make a gift of a specific dollar amount or of particular assets, such as securities, real estate, tangible personal property (works of art, rare books or real estate) to BC Women's Health Foundation. Alternately, you can name BC Women's to receive all or a percentage of the remainder of your estate, after specific amounts bequeathed to other beneficiaries are distributed and estate-related expenses are paid.
- b. Trusts which benefit both family members and BC Women's Health Foundation can be set up through your will or revocable trust, such as a **charitable lead trust** or a **charitable remainder trust**.

#### 2) Name BC Women's Health Foundation as a beneficiary

- a. For many, **retirement funds** can be the most highly taxed assets owned, as the funds can be subject to both estate and income taxes. In most cases, a bequest of a retirement fund can pass to BC Women's Health Foundation tax-free.
- b. You may also name BC Women's as a beneficiary of your **life insurance policy**, allowing the assets to pass to us tax-free.
- c. You can name BC Women's Health Foundation as a beneficiary on a **bank or brokerage account** by using the "Pay on Death" or "Transfer on Death" option, which will pass the gift to outside of probate.

- 3) Below is a list of **other types of giving vehicles** you and your attorney or advisor may consider.
- 4) Remember that an **unrestricted bequest** allows BC Women's Health Foundation to use the funds for the highest priority needs at the time the gift is received.
- 5) A **restricted bequest** dictates how the gift may be used, restricting it to a specific area of women's health, for women's health research, or equitable access healthcare, should meet our giving guidelines. We recommend speaking to Erin Hood, Director of Operations.

A list of additional giving options is at the end of this document. **Note:** we always suggest you contact your lawyer, estate planner or financial planning specialist to review how best to designate the charitable portion of your estate.

**Questions? Contact Erin Hood at 604 875 2798.**

### **INFORMATION FOR ESTATE ATTORNEYS AND ADMINISTRATORS**

**Our legal name is:** BC Women's Health Foundation

**Our Charitable Registration number is:** 890267537 RR0001

**Our address and contact information for estates and trusts is:**

Office of the President + CEO  
BC Women's Health Foundation  
4500 Oak Street Room D-310  
Vancouver, BC V6H 3N1  
Phone: 604 875 2270

**THANK YOU FOR GIVING TO SUPPORT THE HEALTH OF WOMEN IN BC!**

## LEAVING A LASTING LEGACY IS EASY

When writing your will, you may wish to use one of these **clauses** to support equitable women's healthcare.

### Residual Bequest

**What it is:** You donate all, or a percentage of, your estate to the beneficiary after all your debts, taxes, expenses and other specific bequests have been paid.

**Wording:** "I give the residue of my estate (or percentage of the residue) to the BC Women's Health Foundation to be used for such of the objects and purposes as the Board of Directors shall from time to time determine."

### Specific Bequest

**What it is:** You donate a specific dollar amount or piece of property, such as real estate, stocks, bonds or collections, such as art.

**Wording:** "I give the sum of \$XXX,XXX (or description of other property) to the BC Women's Health Foundation to be used for such of the objects and purposes as the Board of Directors shall from time to time determine."

### Contingent Bequest

**What it is:** Your gift will take effect only if the original intention cannot be met (e.g., if the primary or alternate beneficiaries do not survive the donor).

**Wording:** "If (name of primary beneficiary) does not survive me for 30 days, then I give (description of gift) to the BC Women's Health Foundation to be used for such of the objects and purposes as the Board of Directors shall from time to time determine."

### Gift Restrictions

**What it is:** However you wish to leave your legacy you may name BC Women's Health Foundation for unrestricted use (as in all the above wording examples) or restricted use. Where you have a special interest in a specific area of women's health, women's health research or equitable access, you may choose to restrict the use of your gift. Since no one can anticipate the changes and developments that may occur in the future, we recommend that you include a "power to vary" clause to ensure your restricted gift will deliver maximum value and impact for the health of women across British Columbia. The italicized portion of the sample clauses above should be changed to:

**Wording:** "... to be used for (specify purpose) provided, however, that if the circumstances make the specific use of this bequest impractical or undesirable, the Board of Directors is authorized to apply the bequest to other purposes which conform as much as possible to the spirit and intent of this bequest."

## ADDITIONAL CONSIDERATIONS FOR ESTATE GIFTS:

Type of Gift (given now or in your will)	Benefits to BC Women's Health Foundation	Benefits to the Donor	Gift Examples	Most Appropriate For:
<b>Gift of Cash</b>	<ul style="list-style-type: none"> <li>• Available for immediate use</li> <li>• Liquid</li> <li>• No risk</li> </ul>	<ul style="list-style-type: none"> <li>• Donation receipt for full amount</li> <li>• Straightforward transactions</li> <li>• Satisfaction of seeing gift at work today</li> </ul>	<ul style="list-style-type: none"> <li>• Cash or Cheque</li> <li>• Credit Card</li> <li>• Pre-authorized contributions, usually monthly</li> </ul>	Everyone (any age) who can afford to give up some principal + the interest it would otherwise earn
<b>A Gift of Publicly Listed Securities</b>	<ul style="list-style-type: none"> <li>• Immediate Use</li> <li>• Liquid</li> <li>• Little risk</li> <li>• Generally simple and low cost to implement</li> </ul>	<ul style="list-style-type: none"> <li>• Donation receipt for fair market value or sale price</li> <li>• No capital gains tax</li> <li>• Satisfaction of seeing gift at work today</li> </ul>	<ul style="list-style-type: none"> <li>• Stocks</li> <li>• Bonds</li> <li>• Mutual Fund Units</li> <li>• Employee Stock Option Shares</li> </ul>	Owners (any age) of stocks, bonds + other securities who can afford to give the asset + the interest or dividends it earns
<b>Life Insurance Policies</b>	<ul style="list-style-type: none"> <li>• Immediate access to cash value, assurance of death proceeds if policy retained (<i>term policies are often not retained as donor gets older</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• Donation receipt for cash value + any future premiums paid</li> <li>• Small current outlay leveraged into larger future gift</li> </ul>	<ul style="list-style-type: none"> <li>• A permanent policy (<i>whole life or universal</i>)</li> <li>• Term policy</li> </ul>	Persons (generally ages 30–60) who a) have an older policy no longer needed, or b) want to make a large gift but have limited resources
<b>Life Insurance</b>	<ul style="list-style-type: none"> <li>• Will receive death proceeds unless donor changes beneficiary designation</li> </ul>	<ul style="list-style-type: none"> <li>• Satisfaction of providing a future gift while retaining full control of policy</li> <li>• Donation receipt to estate for full value of death proceeds</li> <li>• Beneficiary can be changed during donor's lifetime</li> </ul>	<ul style="list-style-type: none"> <li>• Any type of life insurance policy</li> </ul>	Persons (any age) whose personal needs + family situation may be subject to change

Type of Gift (given now or in your will)	Benefits to BC Women's Health Foundation	Benefits to the Donor	Gift Examples	Most Appropriate For:
<b>Bequest of Retirement Plan Accumulations</b>	<ul style="list-style-type: none"> <li>• Future gift provided beneficiary designation(s) and/or bequest wording are not changed</li> </ul>	<ul style="list-style-type: none"> <li>• Satisfaction of providing a possible future gift while preserving personal security</li> <li>• Gift receipt that offsets tax on distribution of retirement funds</li> <li>• Gifts not subject to probate if charity named as the beneficiary</li> </ul>	<ul style="list-style-type: none"> <li>• Registered Retirement Savings Plan (RRSP) and Registered Retirement Income Fund (RRIF) accumulations</li> </ul>	All individuals, but especially single persons, + surviving spouses who have made other provisions for heirs
<b>Bequest by Will</b>	<ul style="list-style-type: none"> <li>• Expectancy of future gift provided that bequest wording is not changed</li> <li>• Bequests tend to be larger than gifts during lifetime</li> <li>• Often have fewer restrictions</li> <li>• Most can be used immediately</li> </ul>	<ul style="list-style-type: none"> <li>• Satisfaction of providing for future gift while retaining full control of property</li> <li>• Donation receipt for use with final income tax return</li> <li>• Will can be changed at any time until death</li> <li>• Maximum donation credit of 100% of net income on final return</li> <li>• Any excess can be carried back one year</li> <li>• For bequest of listed securities, no capital gain tax, for most other property 50% of capital gain will be taxable but can be offset by tax credit from gift, likely resulting in tax savings to estate</li> </ul>	<ul style="list-style-type: none"> <li>• Cash, securities, real estate, tangible personal property, residue of estate</li> </ul>	All individuals (any age), but especially older persons with few or no heirs
<b>Gifts of Real Estate</b>	<ul style="list-style-type: none"> <li>• Proceeds available as soon as property is sold</li> <li>• Sometimes property itself can be retained + used</li> <li>• Valuation + ongoing maintenance considerations can add complexity to gift administration</li> </ul>	<ul style="list-style-type: none"> <li>• Donation receipt for fair market value (FMV) determined by appraisal (independently obtained by charity)</li> <li>• 50% of gain taxable, (unless property is donor's primary residence, in which case no taxable capital gain), offset by tax credit from donation receipt</li> </ul>	<ul style="list-style-type: none"> <li>• Real estate including principal residence, vacation properties, and investment properties</li> </ul>	Owners (generally over 50) of a principal residence or investment property who do not need the property or the proceeds from its sale

Type of Gift (given now or in your will)	Benefits to BC Women's Health Foundation	Benefits to the Donor	Gift Examples	Most Appropriate For:
<b>Gifts of Tangible Personal Property (other than cultural property)</b>	<ul style="list-style-type: none"> <li>• Can be retained or sold + proceeds used for current needs</li> <li>• <i>*Decisions to retain assets warrant careful consideration, in light of implications for valuation and usefulness for charitable purposes, and ability to issue donation receipt</i></li> </ul>	<ul style="list-style-type: none"> <li>• Donation receipt (if applicable*) for fair market value determined by appraisal</li> <li>• 50% of gain taxable, offset by tax credit from donation</li> <li>• Satisfaction of seeing gift at work now or in near term</li> </ul>	<ul style="list-style-type: none"> <li>• Artworks, furniture, equipment, collections, automobiles, musical instruments</li> </ul>	Owners (generally over age 50) of objects which they no longer intend to use
<b>Charitable Remainder Trusts</b>	<ul style="list-style-type: none"> <li>• Irrevocable future gift of remaining trust assets</li> <li>• While often complex to administer, can be a highly effective gift planning instrument in selected circumstances</li> <li>• Trust cannot allow encroachment of capital or guaranteed income</li> </ul>	<ul style="list-style-type: none"> <li>• Net income from property for life or a term of years</li> <li>• May result in donation receipt for present value of the remainder interest issued at time trust established</li> <li>• Property not subject to probate</li> </ul>	<ul style="list-style-type: none"> <li>• Cash</li> <li>• Securities</li> <li>• Real estate</li> </ul>	Persons (generally over age 60) who want to make a future gift + obtain present tax relief but want to preserve investment income for themselves and/or a survivor
<b>Gift of Residual Interest in real estate or art works</b>	<ul style="list-style-type: none"> <li>• Irrevocable future gift of property</li> </ul>	<ul style="list-style-type: none"> <li>• Ability to continue using property for life or term of years</li> <li>• Donation receipt for present value of residual interest, issued at time of gift</li> <li>• Avoidance of tax of a portion of capital gain if donor retains life interest</li> <li>• Property not subject to probate</li> </ul>	<ul style="list-style-type: none"> <li>• Principal residence, other real estate, artworks</li> </ul>	Persons (generally over age 60) who otherwise would give the property under their will

Type of Gift (given now or in your will)	Benefits to BC Women's Health Foundation	Benefits to the Donor	Gift Examples	Most Appropriate For:
<b>Outright Gift of Certified Cultural Property</b>	<ul style="list-style-type: none"> <li>Immediately added to collection and available for display or exhibition</li> </ul>	<ul style="list-style-type: none"> <li>Donation receipt for fair market value determined by appraisal</li> <li>100% contribution limit</li> <li>No tax on capital gain</li> <li>Satisfaction of preserving property of national significance</li> <li>If the loan is forgiven, a charitable tax receipt can be issued</li> </ul>	<ul style="list-style-type: none"> <li>Artworks</li> <li>Collections</li> <li>Artifacts</li> <li>Historic structures certified by Cultural Property Review Board (CPRB)</li> </ul>	Owners (generally over age 50) of cultural treasures who would like to preserve the property within Canada
<b>Charitable Gift Annuity (self-insured)</b>	<ul style="list-style-type: none"> <li>Irrevocable gift of whatever principal remains after making required payments</li> </ul>	<ul style="list-style-type: none"> <li>Guaranteed life payments, all or substantially tax-free</li> <li>A donation receipt for a portion of contribution</li> </ul>	<ul style="list-style-type: none"> <li>Cash or marketable securities</li> </ul>	Oldest donors (usually 65 and older) who want the security of guaranteed income payments
<b>Charitable Gift Annuity (reinsured)</b>	<ul style="list-style-type: none"> <li>Irrevocable gift of that portion of the contribution retained after purchasing commercial annuity</li> <li>Public Foundations (<i>including community foundations</i>) may be eligible due to new interpretation of debt restrictions in the <i>Income Tax Act</i></li> </ul>	<ul style="list-style-type: none"> <li>Guaranteed life payments, all or substantially tax-free</li> <li>A donation receipt for excess of contribution over value of annuity</li> </ul>	<ul style="list-style-type: none"> <li>Cash</li> <li>Marketable securities</li> </ul>	Oldest donors (usually 65 and older) who want the security of guaranteed income payments