



Supporting the Community Through a Bequest to The Calgary Foundation

After remembering your loved ones in your will, please consider leaving your legacy to the community through a bequest to The Calgary Foundation.

Bequests are the most common type of legacy gifts The Calgary Foundation receives. Many donors choose a gift through their will over other types of gifting because doing so is relatively easy, and because they retain full use of the cash or property during their lifetime. As well, donors recognize that the taxes that may be payable upon their death can be offset by the tax receipt their estate receives for the charitable gift.

While it is not absolutely necessary that you let us know you have left a gift through your will, doing so makes it possible for us to honour your philanthropic wishes. If you have left a gift to the Foundation through your will, or are considering doing so, we encourage you to meet with us so that we can work with you to create a ***Future Fund Agreement***. The agreement will let us know how you would like your gift to the Foundation to flow back to the community. It documents for us what is important to you. You'll have the comfort of knowing that your wishes will be respected even after you're gone.

It's also a good idea to make your loved ones aware of your intentions to leave a bequest to the Foundation. If you wish, they may be actively involved in the fund established under your Future Fund Agreement.

There are three types of bequests:

Specific bequest: You leave a specific dollar amount or specific property (securities, real estate, artwork, etc.) to the Foundation.

Residual bequest: The Foundation receives all or a portion of your estate after any debts and specific bequests have been paid out.

Contingent bequest: The Foundation receives all or a portion of your estate only if another bequest cannot be satisfied (such as the death of another beneficiary).

The following sample will clauses are provided to assist you as you give thought to the type of gift you may want to leave to your favourite cause or charity. While we hope they will help to guide your thoughts, they are provided as examples only and should be reviewed by your lawyer, accountant and other professionals helping you with your estate and financial planning.



Sample Will Clauses

Specific Bequest (Gift of Cash)

I give the sum of \$_____ to The Calgary Foundation to be held as a permanent endowment fund with the income to be used to support the charitable activities as detailed in the Fund Agreement established with The Calgary Foundation during my lifetime.

Specific Bequest (Gift of Property)

I give **[Describe property as specifically as possible. For example, if the bequest is real property, provide the street address and legal description. If the bequest is a painting, provide the title of the work, a detailed description of the piece and the artist's name]** to The Calgary Foundation. The Calgary Foundation has full discretion to keep this property or to sell it. The proceeds of any such sale shall be held as a permanent endowment fund with the income to be used to support the charitable activities as detailed in the Fund Agreement established with The Calgary Foundation during my lifetime.

Residual Bequest

I give the residue of my estate **[or a specific portion of the residue]** to The Calgary Foundation to be held as a permanent endowment fund with the income to be used to support the charitable activities as detailed in the Fund Agreement established with The Calgary Foundation during my lifetime.

Contingent Bequest

In case any bequest made by this will shall by reason of any beneficiary failing to survive me, or for any other reason fail to take effect, the property so bequeathed is to go to The Calgary Foundation, to be held as a permanent endowment fund with the income to be used to support the charitable activities as detailed in the Fund Agreement established with The Calgary Foundation during my lifetime.

If you do not wish to prepare a Future Fund Agreement during your lifetime

I give **[specific amount or property, residue or portion or residue, or contingent bequest]** to The Calgary Foundation to be included as part of the Community Fund under the name _____ with the income to be distributed to the community for general charitable purposes at the discretion of The Calgary Foundation.