

Types of Gifts

You can choose any number of financial instruments to set up a Fund. The Calgary Foundation staff will help you and/or your professional advisor customize a giving approach that takes meets your personal interests and tax planning needs. Here are a few of the most popular ways to give:

1. Gift of Cash/Cheque/Visa

The simplest type of charitable gift. A gift of any size can be made, and you receive a charitable donation receipt for the year in which the contribution was made.

2. A Gift of Publicly Listed Securities

A gift of publicly listed securities is the transfer of ownership of stocks or bonds to The Calgary Foundation. If you own shares that have increased in value, 50 per cent of the capital gains are taxable. However, if you donate these shares in-kind to The Calgary Foundation, the entire gain is tax exempt.

3. Life Insurance

Name The Calgary Foundation as the beneficiary of your life insurance policy. If you designate The Calgary Foundation as the irrevocable beneficiary of your life insurance policy, we will be able to provide you with an official receipt for income tax purposes for the amount of premium you pay each year. You can also make The Calgary Foundation the owner of a life insurance policy. If you pay premiums on this policy, you can get an official receipt for income tax purposes for the amount of those premiums.

4. Bequest by Will

Leave a bequest to The Calgary Foundation in your Will. The Calgary Foundation will provide an official receipt for income tax purposes to your estate when it receives the bequest. Bequests can be cash (a specified dollar amount) or residual (the entire residue of your estate, or a portion of it, given either outright, or as a contingent gift). The Calgary Foundation has prepared a document with sample clauses for your Will which your lawyer can use as a guide.

5. Charitable Remainder Trust

A Charitable Remainder Trust (CRT) is a tax-saving alternative for people who want to make a substantial gift to The Calgary Foundation. It can be a powerful tool for many individuals, especially those who have highly appreciated assets like stock or real estate. Gifts to a CRT can be made in cash, but more often consist of highly appreciated stock, real estate or a closely held business interest. In exchange for a charitable gift, the CRT pays income to the trust income beneficiary (usually you and your spouse as

donors) for a fixed period or for life. At the end of the trust (which is usually your lifetime), the remaining assets pass to The Calgary Foundation.

6. Gift of Residual Interest

This type of gift provides a very special benefit to the donor. As an example, you may donate your residence to The Calgary Foundation, but retain the right to occupy it for the duration of your life. Other examples may be artwork. In each case, you will receive a donation receipt for the present value of the future or residual interest you have given to the Foundation.

7. Gift of Real Estate

A gift of real estate will result in a charitable tax receipt for the fair market value of the property. This gift requires more planning and time to gather necessary information and to evaluate legal and financial issues before making a decision with respect to accepting a gift of real estate.