



Charitable Will Bequests

A **charitable Will bequest** is a gift written in a Will that instructs your Executor/Trustee to leave one or more of your assets to Chalice. Simply instruct your lawyer to include a bequest to **Chalice (Canada)** in your Will or codicil. We can help you find the right words to express your wishes and ensure that the language meets CRA guidelines.

It is an easy way to support Chalice while assisting you in achieving significant tax savings for your estate, thus reducing or eliminating your income tax liability in the year of death.

Your bequest will be used for Chalice's most urgent needs.

Quick facts about Chalice Will bequests:

- You can write a Will at any age.
- You leave a gift for any amount.
- Your gift can be a specific dollar amount or percentage (%) of estate residue.
- You can also give securities, a life insurance policy, registered pension funds, in your Will. This is an excellent way to reduce capital gains taxes on your estate.
- You can change your mind and revise your Will at any time.

Benefits of charitable Will bequests:

1. They reduce estate taxes.
2. Your estate will use the charitable tax receipt to reduce the tax payable on your final tax return.
3. There are no extra out-of-pocket costs. Your income will not decrease.
4. You retain your assets for the duration of your life.
5. Your Will is crafted for personal reasons and can provide a lasting memorial for you, your family, or anyone you may wish to honour.

Many tax incentives:

Whether the bequest consists of cash or other property, any portion not usable because of the 100% of income limit can be carried back to the prior year, again subject to the 100% limit. Because a charitable bequest is creditable up to 100% of income in the year of death, the tax credit will almost always exceed tax on the gain, resulting in some tax savings.

Types of Bequests

1. General: for a certain dollar amount of property, usually cash.
2. Specific: directs that the charity is to receive a specific piece of property.
3. Residual: designates all or a portion of whatever remains after all debts, taxes, expenses and other bequests have been paid.



As you consider a gift to Chalice, please consult a trusted professional to consider your financial goals, review your tax situation, and ensure your gift is right for your circumstances. Contact our Planned Giving Team: Peter, Wilson, or Catherine today.

Sample Charitable Bequest Language

These are sample clauses only.

General % unrestricted:

I give, devise and bequeath to Chalice (Canada), Charitable Registration No. 13759 1012 RR0001, ___% of the residue of my estate to be used for any purpose(s) that Chalice chooses for the fulfilment of its objectives as approved by the Board of Directors of Chalice (Canada).

Specific, unrestricted:

I give, devise and bequeath to Chalice (Canada), Charitable Registration No. 13759 1012 RR0001, the sum of \$_____ to be used for any purpose(s) that Chalice chooses for the fulfilment of its objectives as approved by the Board of Directors of Chalice (Canada).

General %, restricted:

I give, devise and bequeath to Chalice (Canada), Charitable Registration No. 13759 1012 RR0001 ___% of the residue of my estate to be used for the following purpose(s) _____. If Chalice (Canada) is unable to apply all or part of these funds for the specific purpose(s) stated herein, the balance of this bequest not so extended may be used for any purpose(s) that Chalice chooses for the fulfilment of its objectives as approved by the Board of Directors of Chalice (Canada).

Specific, restricted:

I give, devise and bequeath to Chalice (Canada) Charitable Registration No. 13759 1012 RR0001, the sum of \$_____ to be used for the following purpose(s) _____. If Chalice (Canada) is unable to apply all or part of these funds for the specific purpose(s) stated herein, the balance of this bequest not so extended may be used for any purpose(s) that Chalice chooses for the fulfilment of its objectives as approved by the Board of Directors of Chalice (Canada).

Let's plan your gift to Chalice today!

Please reach out to our **Planned Giving and Major Gifts Team:**

Catherine Ludovice - catherineludovice@chalice.ca

Wilson Saldarriaga - wilsonsaldarriaga@chalice.ca

Peter Gordon - petergordon@chalice.ca

Toll-free: 1-800-776-6855

Direct 1-902-706-5837

Office Hours: Monday to Friday, 9:00 a.m. to 5:00 p.m. (Atlantic)

Legal name: Chalice (Canada) | Charitable Reg.#: 13759 1012 RR0001 | chalice.ca/plan-a-gift

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