



Big Brothers Big Sisters
OF VICTORIA CAPITAL REGION

Bequests, Wills & Estates

Make a lasting difference with a legacy gift.

Creating a legacy gift enables you to make a lasting difference while retaining full use of your assets during your lifetime. A legacy gift with **Big Brothers Big Sisters of Victoria Capital Region (BBBSV) Charitable No. 106793540 RR0001** also provides significant tax advantages that benefit your family and heirs after your death. A bequest is tax-effective – your estate may claim gifts in the year of death equal to 100 per cent of your net income in that year and unused credits may be carried back one year.

A bequest is revocable (cancelled) and can be changed if your financial circumstances change.

There are different types of legacy gifts, also known as bequests or estate gifts. Your will must clearly indicate the recipient of your gift, to successfully carry out your wishes.

General bequests are a legacy left to **BBBSV** that comes from the general value of the estate, and are made by designating a specific dollar amount, a particular asset or a fixed percentage of your estate to BBBS.

Specific Bequests are made when a particular item or property is bequeathed for a designated purpose. (i.e., _____ bequeathed to **BBBSV** for its use; funds to be used in the operation of a particular program.) You can create a meaningful legacy by designating your gift to BBBS and, if you wish, to a priority area that matches your interests with BBBSV's future plans.

Residual Bequests are made when you intend to leave the residue portion (any leftover property) of your assets to **BBBSV** after other terms of the will have been satisfied.

Contingency Bequests allow you to leave a portion of your estate to **BBBSV** if your named beneficiary does not survive you.

Big Brothers Big Sisters of Victoria Capital Region Contact information: **Emma Kirkland, Director of Development** at emma.kirkland@bigbrothersbigsisters.ca or call 250-475-1117 ext. 102 Charitable No.: 106793540 RR0001

NOTE: The purpose of this Fact Sheet is to provide general information, not to render legal or financial advice. Any changes in the tax structure may affect the examples listed in this information. Big Brothers Big Sisters Victoria of Capital Region strongly recommends that a donor consult their own professional advisors, family, and heirs prior to making any significant gift decisions.



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BBBSV's current programs include:

- Community-based mentoring
- School-based mentoring programs
- Big Steps to Success
- B You Healthy Bodies, Healthy Minds
- Victoria Foundation Endowment Fund
- Vancouver Foundation Endowment Fund

Donation Process

- ✓ Contact Emma Kirkland, Director of Development at emma.kirkland@bigbrothersbigsisters.ca or call 250-475-1117 ext. 102 to discuss how a gift in your will can support **BBBSV** initiatives important to you.
- ✓ Consult your professional advisors so that your gift reflects your overall estate and tax planning considerations
- ✓ Execute a fund agreement with **BBBSV**
- ✓ Have your lawyer update or create your will to include a gift to **Big Brothers Big Sisters of Victoria Capital Region Charitable No. 106793540 RR0001**.
- ✓ Upon your death, **BBBSV** will receive your gift and put it to work to support the BBBS priorities you specified in your fund agreement.
- ✓ A receipt for tax purposes will be issued to your estate for the full fair-market value of your gift based on rules outlined in the Canada Income Tax Act.

Your legacy gift will continue to make a difference!

While there is no obligation to discuss your gift with **BBBSV**, contacting us when you are planning your estate will help ensure your wishes are understood when you are no longer able to make them clear.

It is also a good idea to make your loved ones aware of your intentions to leave a bequest to **BBBSV**. If you wish, they may be actively involved in the fund established through your estate.

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Three ways to give:

By naming BBBS in your will as follows: **Big Brothers Big Sisters of Victoria Capital Region (Charitable No. 106793540 RR0001)**

Direct your gift through your local community foundation for the benefit of **BBBS**. BBBS has an endowment fund with **Victoria Foundation and the Vancouver Foundation** that has been established in perpetuity with interest income directed to the work of BBBS.

Alternatively, you can establish your own endowed fund for the benefit of **Big Brothers Big Sisters of Victoria Capital Region**.

We strongly recommend contacting us to establish a fund agreement for your gift that clearly articulates your gift intent.

Please make sure to accurately name: **Big Brothers Big Sisters of Victoria Capital Region (Charitable No. 106793540 RR0001)**

SAMPLE BEQUEST CLAUSES

The following sample bequest clauses are provided to assist you as you give thought to the type of gift you may want to leave to support **BBBSV**. These are provided as examples only and should be reviewed by your professional advisors assisting you with your estate and financial planning.

EXAMPLES: (All examples name BBBS. Your gift will also reach us if you name the Community Foundation of your choice for the benefit of BBBS)

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Specific Bequest (Gift of Cash)

I give the sum of \$ _____ to **Big Brothers Big Sisters of Victoria Capital Region (BBBS) Charitable No. 106793540 RR0001.**

Specific Bequest (Gift of Property)

I give (describe property as specifically as possible.) For example, if the bequest is real estate, provide the street address and legal description. If the bequest is another type of asset, please provide a full description that matches your inventory listing] to **Big Brothers Big Sisters of Victoria Capital Region (BBBSV) Charitable No. 106793540 RR0001.**

Residual Bequest

I give the residue of my estate [or a specific portion of the residue, either dollar amount or a percentage] to **Big Brothers Big Sisters of Victoria Capital Region (BBBSV) Charitable No. 106793540 RR0001.**

Contingent Bequest

In the event that 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 **Big Brothers Big Sisters of Victoria Capital Region (BBBSV) Charitable No. 106793540 RR0001.**

Your gift to BBBS is very important and meaningful. In order to ensure that your wishes are fully understood, and your gift achieves the desired impact, please contact:

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