

# YOUR LEGACY

Creating your legacy for the future of the Canadian Wildlife Federation



## A Warm Welcome

Welcome to our first edition of *Your Legacy*, the Canadian Wildlife Federation's Legacy Giving newsletter. We have prepared it to help our donors and friends learn more about this empowering way to give, and to share ideas in which a Legacy Gift of any amount can benefit both the work of the Canadian Wildlife Federation — and you.

When you make a gift to CWF, it is used immediately to help support our programs and efforts to conserve Canada's wildlife and their habitats. An increasing number of those who support us, however, are exploring another way of giving — by creating a Legacy Gift. Legacy giving — also known as planned, estate or deferred giving — is a process by which you arrange a gift now that will come to CWF in the future.

Most Legacy Gifts are made through a gift in one's Will. Other types of legacies include gifts through insurance, RRSPs, RRIFs or trusts. Each and every Legacy Gift we receive, regardless of amount, is valued, deeply appreciated and will have a positive impact on wildlife conservation long into the future. We are here to explore options with you and to ensure that, if a Legacy Gift is right for you, we will use it exactly as you wish.

As one of our loyal donors, we hope you will find the information both interesting and useful. On behalf of Canada's wildlife and those who strive to protect it, welcome to *Your Legacy*.

Sincerely,

Jan Delman  
Legacy Giving Manager



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# Saving and Giving — With a Will!

When it comes to money, people's ideas certainly differ.

Many believe in careful spending and systematic saving. They are gratified to see their savings grow and know their loved ones will be financially protected in the future. Others feel it is wiser to enjoy their money as they go along and to keep their estates minimal. There is no right or wrong way of doing things. People do what feels best for them.

**Whatever your belief, one thing is certain — having a well-thought-out Will is essential to a person's long-term financial wellbeing and peace of mind.**

Your Will is also a statement of who, and what is important to you. Through it, you can thoughtfully provide for the people you care about and invest in the non-profit organizations you wish to support into the future — charitable organizations like the Canadian Wildlife Federation (CWF).

A Will distributes your lifetime assets. Everything you own — real estate, furniture, stock, bonds, retirement funds, life insurance policies — is given a dollar figure and is then added to your income in the year you pass away to calculate the value of your estate. This results in higher income and higher income taxes than what may have been your norm.

Sometimes there is fear that leaving a gift in your Will reduces the amount you can leave to your loved ones. That does not have to happen. Naming CWF in your Will can provide your estate with tax savings and reduced probate fees \* that may actually increase the amount you leave than would otherwise be the case. This is in addition to supporting CWF's mission to conserve Canada's wildlife and habitats for everyone to use and enjoy.

Many also believe that only those who can leave large gifts should consider leaving a legacy in their Will. A gift of any amount is valued and can make a difference.

It is the thoughtful intention behind the gift that matters most.

CWF has effectively supported conservation efforts across Canada for more than 50 years. We inform and educate on wildlife and habitats, promote responsible human actions and conservation, and represent wildlife on conservation issues. CWF's work is both respected and valued but we would not be what we are today without your generous financial support.

Whether you are a saver, a spender, or a bit of both, a Will is an essential part of financial planning. Everyone who leaves a gift to the Canadian Wildlife Federation will help ensure our conservation efforts across the country continue both now and long into the future.

\* Probate fees are the fees paid to the provincial/territorial government when a Will is probated — the legal process by which a Will is processed under the oversight of your executor. The amount of the fees depends on the size of your estate.



**Last Will**  
~ and ~  
**Testament**

# Your Estate Can Shape the Future

Leaving a gift that may not be financially possible during your lifetime

Legacy Gifts, such as a gift in one's Will, are an important part of the Canadian Wildlife Federation's philanthropic tradition. Each year, thousands of Canadians support many worthwhile causes through Legacy Gifts — gifts that may not be financially possible during the donor's lifetime. Such gifts can generate significant tax savings for your estate. They also help to empower Canadians to join together with CWF in taking action to inspire the conservation of Canada's wildlife and habitat for everyone's use and enjoyment. Perhaps best of all, after providing for loved ones, a Legacy Gift for CWF is a tangible, ongoing expression of your care and commitment to what we strive to do daily.

It is easy to make a gift through your Will and there are different types of gifts from which you may choose. For example:

- **Specific Gift:** The Canadian Wildlife Federation receives a specific asset such as an amount of cash, a gift of securities, or a piece of real estate.
- **Residual Gift:** CWF receives all of or a percentage of what remains in your estate after other special provisions have been fulfilled.
- **Contingent Gift:** CWF receives a share of your estate after other named beneficiaries have passed.

If you are considering any type of gift through your estate, we would be pleased to speak with you and/or your financial advisor in confidence. If you have already created a Legacy Gift to the Canadian Wildlife Federation, we encourage you to let us know. We can help you establish or confirm how you would like your gift used, explain financial benefits for your estate, and offer you recognition should you wish.

# Having a Will is Important. Here is Why.

**For your loved ones, having your affairs in order is one of the greatest things you can do for them. Having an up-to-date Will is the only way to ensure that your assets — your life's work — are passed on according to your wishes.**

No matter what your age may be, a solid estate plan — one that includes a properly drafted Will — is essential. Without a Will, the courts apply provincial/territorial legislation to decide how to distribute your hard-earned assets. Your preferences, therefore, may not be met. This is especially true if you wish to remember people beyond your immediate family or to support organizations that are important to you, like the Canadian Wildlife Federation.

A good estate plan is one that disposes of your assets and minimizes both expenses and taxes at the same time. Your estate can

also be set up so that money is immediately available to pay debts and other expenses. Your Will ensures that assets are smoothly distributed to your beneficiaries of choice and allows you to arrange your affairs so that things are taken care of as you wish after your passing. Rather than having one appointed by the courts, you can name your own executor (trustee) in your Will — someone who acts as your personal representative, resolving all financial aspects of your estate and ensuring that your wishes are met.

It's important to have your Will prepared by a lawyer or through a trust company with a lawyer's help. You should also review your Will regularly. There are just three possible beneficiaries of an estate: family and friends, charity, or taxes to the CRA. The only way you can choose who benefits is by planning and creating a Will. The costs are minimal but the benefits are great.



## TAX BENEFITS FOR YOU

**Your Legacy Gift to the Canadian Wildlife Federation will provide your estate with an official income tax receipt for the full amount received. This can be very beneficial because in the year of your passing, Canada Revenue Agency rules that your entire estate is considered liquidated and any tax shelters you may have such as RRSPs or RRIFs have been cashed in. Because of this, your reportable income may be high. The charitable tax credit your estate receives from your Legacy Gift can offset any tax owing from capital gains (the profit from the sale of your investments or secondary properties) or the winding up of retirement funds. Your executor should consult an accountant about how to make use of the tax credit in the most beneficial way.**

**For more information please contact Jan Delman, Legacy Giving Manager**

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**[CanadianWildlifeFederation.ca/legacy-giving](http://CanadianWildlifeFederation.ca/legacy-giving) Charitable Registration Number: 10686 8755 RR001**

