



## Legacy Giving at True Patriot Love

Thank you for your interest in more information about legacy giving. A gift in your Will to True Patriot Love is a promise to provide help, hope and love to military members, families and Veterans, forever. Your legacy gift ensures your values will continue to make an impact on the lives of people we support long into the future.

Gifts in Wills are a growing—and crucial—source of support for True Patriot Love. The kindness and compassion of Canadians like you provides critical, ongoing funds to our life-changing programs. We are deeply grateful to the caring Canadians who came before you who have made an enduring promise to military members, families and Veterans with a gift in their Will.

This document provides a few key practical details that will be helpful as you prepare to speak with your loved ones and your advisors about your plans and wishes.

## Where Do You Start?

There are **two things** you need to do before you create your legacy gift and they both typically involve professional help.

The **first** is to determine approximately how much you might have to give. A financial advisor can help you determine how much you will need to live in comfort. She or he can also advise on how much you might give to family and loved ones.

The **second** is to consult with a lawyer and either create your first or update your current Will. This is the document that makes your legacy come to life.

## Which Type of Gift is Right for You?

There are several gift options that may be available to you during your estate

planning. The following is a summary of commonly used forms of legacy giving.

*Please note: we encourage and expect you to consult a professional advisor to determine the best option for you.*

## **A Bequest in Your Will**

There are **three types of bequests** available to you:

**1. Specific Bequest** – You designate a specific dollar amount or piece of property in your Will to True Patriot Love Foundation (e.g., real estate, stocks/bonds, works of art)

Suggested clause: *“I give the sum of \$\_\_\_\_\_ (or a description of the property) to True Patriot Love Foundation to be used in support of its general charitable purposes.”*

**2. Residual Bequest** – You allocate all or a portion of your estate to True Patriot Love Foundation that remains after all debts, taxes, expenses and other bequests are paid.

Suggested clause: *“I give \_\_\_\_\_ (%) of the rest, residue, and remainder of my estate to True Patriot Love Foundation to be used for its general charitable purposes.”*

**3. Contingent Bequest** – You make a provision in your Will that your gift only takes effect if your primary intention cannot be met (i.e. if the primary beneficiary and alternate beneficiaries do not live longer than you).

Suggested clause: *“If neither (name of primary beneficiary) nor (name of alternate) survives me for 30 days, then I give (description of the amount of cash, percentage of residue, etc.) to True Patriot Love Foundation to be used for its general charitable purposes.”*

## **Life Insurance Policy**

You can name True Patriot Love Foundation as the beneficiary of a policy (including a policy from your workplace). You might also consider signing over

ownership of a policy with premiums that are fully paid. In this case, you will receive a tax receipt for the cash surrender value.

There are other ways to make planned or legacy gifts including RRSPs or RRIFs, Charitable Remainder Trusts and more. Please speak to your advisors about other ways to give that might have important tax benefits for you and your loved ones.

You are invited to have a confidential conversation about how you can make a promise to the future by contacting Sarah Barker at 647-952-4532 or [sbarker@truepatriotlove.com](mailto:sbarker@truepatriotlove.com).



**Disclaimer:** *This information is general in nature and does not constitute legal or financial advice. True Patriot Love Foundation recommends that before making any gift of securities of any size, a donor consults with his/her professional financial advisor(s) for the tax, financial and/or estate planning implications. Individual circumstances differ and you are strongly encouraged to discuss with your own financial counsel to ensure your gift decisions are appropriate to your situation.*