Leaving a Legacy at the University of Calgary

Thank you for considering a gift to the University of Calgary.

A legacy gift can take many different forms, but ultimately, it is an expression of your life - a way to be remembered. Legacy gifts can help a student reach his or her potential through a student award or bursary, it can contribute to research which you want to see achieved, or your legacy may be that you want to join those who wish to see the university continue to provide the best education as it did for you, your family, and our community.

There are many different ways to provide a legacy. One of the most common ways people create a legacy is through a charitable bequest—naming the University of Calgary in your will. You can leave your gift unrestricted or choose how it’s designated. Perhaps you’d like your gift to be used for one specific purpose or to create an endowment. A bequest can include everything from a gift of cash, publicly listed securities, a portion of your estate, real estate, art, books or jewelry.

A legacy through your estate can also be created through a life insurance policy by naming the University of Calgary as beneficiary of your RRSP or RRIF.

TYPES OF BEQUESTS IN NAMED IN A WILL

- A specific bequest is a gift of money or property such as real estate, securities or art.
- A residual bequest is a gift that comes from your residual estate; that is, what is left in your estate once all other debts, taxes and expenses are covered.
- A residual bequest subject to a life interest is a gift of assets that is first given to other beneficiaries to use throughout their lifetime. After the death of those beneficiaries, the assets are given to the university.

YOUR BENEFIT

Legacy gifts make a significant impact on the lives of those who follow. Your legacy will not only impact through student bursaries, scholarships or the research you would like to help achieve, but also generations to follow will be forever reminded of the difference you want to make.

There are also significant tax benefits to charitable bequests. The University issues a tax receipt for the amount of your gift that can be claimed against your income in the year of death. Any excess can be carried back one year. If you choose to give publicly listed securities which have appreciated in value, your estate will not be taxed on the capital gains.

As you consider a charitable bequest to the University of Calgary, please consult with your professional financial and legal advisors to help you choose the best route for you and your family. We can work with you and your advisors to identify and document the right type of gift.

For more information about legacy giving please contact:
Sherry Dahl
Director of Development, Legacy Giving & Major Gifts
University of Calgary
T 403.210.3873
E legacygiving@ucalgary.ca
ucalgary.ca/campaign/how-to-give/legacy-giving
The following Will clauses are provided as illustrations only and should be reviewed with your lawyer. We strongly encourage you to seek professional financial and legal advice that takes into account your unique circumstances. We also urge you to discuss your gift with a University of Calgary representative prior to finalizing the details of your gift arrangement. Not only does it give us an opportunity to thank you and recognize you for your gift today, it also ensures that we are aware of the nature and intent of your gift to ensure that there is no misunderstanding at the time it is realized.

GENERAL PURPOSE BEQUEST LANGUAGE:
• I give, devise and bequeath to the Governors of the University of Calgary (dollar amount or gift of property or portion of the residue) to be used in such manner as the Board of Governors may direct.

BEQUEST TO A SPECIFIC FACULTY:
• I give, devise and bequeath to the Governors of the University of Calgary (dollar amount or gift of property or portion of the residue) to be used by the faculty of your choice in such a manner as they see fit. Recognizing that at some time in the future it may be found that the capital and income from this bequest cannot be usefully applied for the expressed purpose, then the capital and income may be used for any other related purpose approved by the Board of Governors of the University of Calgary which is within the general aims and objectives of the University, keeping in mind the original wishes of the donor.

BEQUEST TO ESTABLISH AN ENDOWMENT:
• I give, devise and bequeath to the Governors of the University of Calgary (dollar amount or gift of property or portion of the residue) to establish an endowment fund, the income of which is to be used by the University of Calgary for (insert designation: for example, medical research, purchasing books, providing bursaries/scholarships for students in a particular area of study). The name of the endowment to be ___________________. Recognizing that at some time in the future it may be found that the capital and income from this bequest cannot be usefully applied for the expressed purpose, then the capital and income may be used for any other related purpose approved by the Board of Governors of the University of Calgary which is within the general aims and objectives of the University, keeping in mind the original wishes of the donor.

YOUR ACKNOWLEDGEMENT

Our staff will work with you to develop the appropriate acknowledgment of your gift. We recognize the generosity of our donors by ensuring the individual is acknowledged, however some donors wish to remain anonymous, a request we respect absolutely.

CRA Charitable Number (BN) 108102864 RR0001

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