

Bequests - Give the gift of a lifetime

Philanthropy is a powerful way to ensure that you leave a legacy after you pass away. A legacy gift is truly an expression of your life, your aspirations and how you want to be remembered. It is a way to create a lasting legacy and allow your passions and values to live on and continue to inspire for many years to come.

With easy, thoughtful planning, you can make provisions in your will to recognize academic achievement or provide invaluable financial assistance to students who are struggling. You may also support a school, department or program that resonates with your beliefs and charitable goals.

To properly recognize our donors, wherever possible we would like to document your gift and celebrate its legacy. Our development staff can work with you and suggest meaningful ways your support of Bow Valley College can meet your goals and interests beyond your lifetime and far into the future.

To learn more about investing in Bow Valley College learners and unlocking their potential, please contact: Gabriela Pino – gpino@bowvalleycollege.ca.

FAQ

- **What steps do I need to take to leave a gift in my will?**

Let your attorney and financial advisor know that you are considering a gift to Bow Valley College and they can help you determine what type of gift best suits your circumstances.

Contact the Fund Development team at Bow Valley College and we will answer any questions that you may have.

Inform your family and friends about your legacy wishes while addressing family needs.

- **What type of bequests can I make?**

A gift through your will may include cash, insurance, marketable securities, RRSPs, gifts in kind, real estate or personal property

Residual bequest – You can designate a percentage or your entire estate. Your donation will automatically adjust in size as your estate increases or decreases over the years. There is no need to update your will.

Specific bequest – Designate a set dollar amount or property to be used for a specified purpose, such as a scholarship or program funding. These bequests are the first to be distributed during the administration of an estate.

General bequest – This is for a certain dollar amount to be used for a general purpose at the institution, at the discretion of the directors.

- **Why donate through your will?**

- Bequests may allow you to make a larger gift than otherwise possible to achieve your philanthropic goals

- Reduce the taxes owing on your estate
 - Designations for bequests can be revocable so you retain control of your assets during your lifetime
 - Provide clarity for your family and beneficiaries, to ensure your wishes are understood and can be carried out
- **Do I need a lawyer?**

Working with a lawyer will ensure you understand what a will does and how it affects what you own or do not own. A lawyer will also ensure that all of the formal requirements are satisfied and that your gift intentions are made clear.

Additional information can be found in the following resources:

Canada Revenue Agency's *Giving to Charity: Information for Donors*
<http://www.cra-arc.gc.ca/chrts-gvng/dnrs/menu-eng.html>

The Law Society of Alberta
<https://www.lawsociety.ab.ca/>

Canadian Donor's Guide
<http://donorsguide.ca/>