



You asked us about...

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Bequests and Legacies -A Willing Commitment

Your will is a tremendously powerful instrument which allows you to affect the future, for your family and for your community. It is possibly the most important document you will ever create. **Take the opportunity to make a difference and improve the lives of future generations.**

Your will allows you to distribute your estate in accordance with your wishes and to benefit organizations in which you believe. By making a charitable gift through your will, called a bequest or legacy, you may be able to offset income taxes payable on up to 100% of your net income in the year of death and the year before. In doing this, you will direct money that would otherwise have been paid to the government in income taxes to a worthy cause. This way, you can take care of your family *and* support Parents For Community Living.

A gift of personal property or real estate made to the organization in one's will is known as a bequest or devise. A gift of money is a legacy. Our organization can be named the beneficiary of all or a portion of the residue, the undistributed remainder, of your estate. You may leave three types of legacies to Parents For Community Living:

- 1 a "specific use" legacy, such as for capital renovation/building, equipment needs, medical research, etc.,
- 2 an "unrestricted use" legacy, which permits the organization to place the funds where they are most needed at the time of the gift, or
- 3 an "Endowment" legacy, which allows the Organization to permanently invest the principal of your bequest and use the interest each year to support capital renovation/building, equipment needs, medical research, or to place the funds where they are needed most.

As your legal adviser will tell you, you may either leave a specific amount or a percentage of the entire estate to Parents For Community Living. The proper name for the recipient of such gifts is "*Parents For Community Living Kitchener-Waterloo Inc.*"

We have prepared some sample will clauses that you can give to your legal advisor to assist you in preparing your will.

Important Note: If you decide to make a bequest/legacy for a specific purpose, be sure to include the following clause after the bequest to ensure that, if the original purpose of the gift is no longer applicable, the Organization can still receive the gift and use it for another purpose:

If the original purpose or intent of my bequest/legacy is no longer applicable or no longer meets the needs of the organization, I direct that the legacy be given to Parents For Community Living to be used at the discretion of the Board of Directors of such organization for wherever funds are most needed at that time.

1 I give ___ percent of the residue of my estate to Parents For Community Living Kitchener-Waterloo Inc. to be used as determined by the Board of Directors of such Organization for capital renovation/building needs, equipment needs, or medical research (or all of them).

2 I give \$ _____ to Parents For Community Living Kitchener-Waterloo Inc. to be used as determined by the Board of Directors of such Organization for capital renovation/building needs, equipment needs, or medical research (or all of them).

3 I give \$ _____ to Parents For Community Living Kitchener-Waterloo Inc. It is my wish that only the income from this amount be used for (specific use) by the Organization for capital renovation/building needs, equipment needs, or medical research (or all of them).

4 If any beneficiary named in my will dies before becoming entitled to his or her share of my estate, to pay or transfer the share which such beneficiary would otherwise have received to Parents For Community Living Kitchener-Waterloo Inc., to be used by the Organization for capital renovation/building needs, or medical research (or all of them).

5 I leave _____ (address of property) to Parents For Community Living Kitchener-Waterloo Inc. to be used by the Organization for capital renovation/building needs, or medical research (or all of them).

6 If any legacy, bequest or residuary gift in my will to any charitable organization or institution (or to any person or persons in trust for such organization or institution) cannot take effect in whole or in part because of any legal prohibition or because of the inability of any such organization or institution to take for any reason whatever, I direct my Trustees to pay or transfer the whole of such legacy, bequest or residuary gift (or portion thereof affected by such prohibition or inability to take), to Parents For Community Living Kitchener-Waterloo Inc., to be used by the Organization for capital renovation/building needs, equipment needs, medical research (or all of them).