

A gift in your Will

ensures that the good works you've begun can carry on for generations.



Chalice information for your Will planning

Registered Legal Name: Chalice (Canada)

Charitable Registration No. 13759 1012 RR0001

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Leaving a Gift in Your Will

Your heart holds many things, drives many things. Chalice only exists because of your heart for the poor, your heart for children, and your heart for love.

Your heart might have a special place for education, or sustainability, or advancing opportunities for women and girls. Your heart, like Mother Teresa's, might simply long to hear Christ say, 'You did it to me.'

When you leave a gift to us in your Will, you are entrusting your 'treasure' to us. Together, we will continue your work to transform the lives of generations of children and their families.

Jesus said it himself,
"where your treasure
is, there will your heart
be also."

(Mt 6:21)



A Charitable Will Bequest

A charitable Will bequest is a gift written in a Will that instructs your Executor/Trustee to leave one or more of your assets to Chalice. Simply instruct your lawyer to include a bequest to Chalice (Canada) in your Will or codicil. We can help you find the right words to express your wishes and ensure that the language meets CRA guidelines.

It is an easy way to support Chalice while assisting you in achieving significant tax savings for your estate, thus reducing or eliminating your income tax liability in the year of death.

Your bequest will be used for Chalice's most urgent needs.



Quick facts about Chalice Will bequests:

- You can write a Will at any age.
- You leave a gift for any amount.
- Your gift can be a specific dollar amount or percentage (%) of estate residue.
- You can also give securities, a life insurance policy, or registered pension funds in your Will. This is an excellent way to reduce capital gains taxes on your estate.
- You can change your mind and revise your Will at any time.

Benefits of charitable Will bequests:

- They reduce estate taxes.
- Your estate will use the charitable tax receipt to reduce the tax payable on your final tax return.
- There are no extra out-of-pocket costs. Your income will not decrease.
- You retain your assets for the duration of your life.
- Your Will is crafted for personal reasons and can provide a lasting memorial for you, your family, or anyone you may wish to honour.

Many tax incentives:

Whether the bequest consists of cash or other property, any portion not usable because of the 100% of income limit can be carried back to the prior year, again subject to the 100% limit. Because a charitable bequest is creditable up to 100% of income in the year of death, the tax credit will almost always exceed tax on the gain, resulting in some tax savings.

Types of bequests

1. **General:** for a certain dollar amount or percentage of property, usually cash.
2. **Specific:** directs that the charity is to receive a specific piece of property.
3. **Residual:** designates all or a portion of whatever remains after all debts, taxes, expenses, and other bequests have been paid.
4. **Contigent:** takes effect only under certain conditions.



Sample Charitable Bequest Language

These are sample clauses only.

General %, unrestricted:

I give, devise and bequeath to Chalice (Canada), Charitable Registration No. 13759 1012 RR0001, ____% of the residue of my estate to be used for any purpose(s) that Chalice chooses for the fulfilment of its objectives as approved by the Board of Directors of Chalice (Canada).

General %, restricted:

I give, devise and bequeath to Chalice (Canada), Charitable Registration No. 13759 1012 RR0001, ____% of the residue of my estate to be used for the following purpose(s); _____. If Chalice (Canada) is unable to apply all or part of these funds for the specific purpose(s) stated herein, the balance of this bequest not so extended may be used for any purpose(s) that Chalice chooses for the fulfilment of its objectives as approved by the Board of Directors of Chalice (Canada).

Specific, unrestricted:

I give, devise and bequeath to Chalice (Canada), Charitable Registration No. 13759 1012 RR0001, the sum of \$_____ to be used for any purpose(s) that Chalice chooses for the fulfilment of its objectives as approved by the Board of Directors of Chalice (Canada).

Specific, restricted:

I give, devise and bequeath to Chalice (Canada) Charitable Registration No. 13759 1012 RR0001, the sum of \$_____ to be used for the following purpose(s); _____. If Chalice (Canada) is unable to apply all or part of these funds for the specific purpose(s) stated herein, the balance of this bequest not so extended may be used for any purpose(s) that Chalice chooses for the fulfilment of its objectives as approved by the Board of Directors of Chalice (Canada).

The Will Planning Kit

We made this guide to provide you with assistance in the preparation of a Will or the revision of an outdated Will. However, as the laws pertaining to the distribution of your estate are complex, this guide cannot take the place of professional assistance.

The following worksheets will provide you with an opportunity to list your possessions. They also help you delineate how you want your estate to be distributed and who is to handle your affairs.

The information is for your use only. Please do not return any portion of this document to Chalice.

A list of Frequently Asked Questions follow at the end of this Will Planning Kit.



Will Planning Kit



Personal Information:

Your Full Name: _____

Birth Date: _____ Place of Birth: _____

Address: _____

City: _____ Province: _____

Postal Code: _____ S.I.N.: _____

Marital Status: _____

Spouse's Full Name: _____

Spouse's Date of Birth _____

Spouse's S.I.N.: _____

Address: Same as above: _____ or:

Do you currently have a Will? _____

Does your spouse have a Will? _____

Is there a marriage contract or domestic agreement? Yes _____ No _____

If yes, please provide a copy.



Children:

Please use a separate sheet of paper if additional space is required.

Name: _____

Birth Date: _____

Address: _____

Name: _____

Birth Date: _____

Address: _____

Name: _____

Birth Date: _____

Address: _____

Name: _____

Birth Date: _____

Address: _____

Other dependents (details): _____



General Information:

Are you presently receiving benefits from an estate or trust? If so, please give your particulars.

Have you set up a trust to benefit another person? If so, please give particulars.

Are you an executor or trustee of any estate? If so, please give particulars.

Do you have your own accountant or life insurance agent? If so, please give particulars.

Do you own or have any interest in a business (i.e. sole proprietorship, partnership, or limited company)? Please provide copies of business agreements. Please provide details.

Have you been married more than once? _____

If yes, please provide copies of decree nisi and/or decree absolute, separation agreement, etc.



Your Personal Balance Sheet:

The next step is to prepare an inventory of all your assets net of any liabilities.

Assets

Automobiles and Boats

Item: _____ Item: _____

Value: _____ Value: _____

In whose name:

Bank Accounts (Name of bank, branch address, account no.):

_____ \$ _____
_____ \$ _____
_____ \$ _____
Subtotal \$ _____

RRSPs, Pensions, and other registered plans:

_____ \$ _____
_____ \$ _____
_____ \$ _____
Subtotal \$ _____

Life Insurance (insurer, amount, cash value, beneficiary):

_____ \$ _____
_____ \$ _____
_____ \$ _____
Subtotal \$ _____

Will Planning Kit



Investments (bonds, stocks, GICs, mutual funds and the names and addresses of the institutions):

_____	\$ _____
_____	\$ _____
_____	\$ _____
Subtotal	\$ _____

Real Estate (principle residence, vacation property, investment property):

_____	\$ _____
_____	\$ _____
_____	\$ _____
Subtotal	\$ _____

Safety Deposit Box:

Location: _____

Major Personal Effects and Household Goods (use another sheet if necessary):

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Subtotal	\$ _____

Other Assets (notes & mortgage receivables, business interests, inheritances, loans to family members, or other assets):

_____	\$ _____
_____	\$ _____
_____	\$ _____
Subtotal	\$ _____

Note: Property owned jointly passes automatically to the surviving joint owner(s) and is not affected by the provisions in your Will. An interest in property owned as a tenant in common, on the other hand, is included in your estate.



Liabilities

Personal Debts (credit cards, outstanding bills):

	\$ _____
	\$ _____
	\$ _____
Subtotal	\$ _____

Bank Loans:

	\$ _____
	\$ _____
	\$ _____
Subtotal	\$ _____

Mortgages payable by you:

	\$ _____
	\$ _____
	\$ _____
Subtotal	\$ _____

Other (guarantees, family liabilities, contingencies):

	\$ _____
	\$ _____
	\$ _____
Subtotal	\$ _____

Total Liabilities	\$ _____
Net Worth	\$ _____

Executor/Trustee

Now that you have made a list of all your possessions, you must select an Executor/Trustee to administer your estate. Duties will include gathering your estate together, paying your debts, funeral expenses, tax liabilities, and distributing your estate according to your Will.

The qualities of a suitable Executor/Trustee include: they are willing to do the job; they are knowledgeable enough to do the job; they are free from any conflict of interest (as much as possible); they are able to resist any undue influence; they are aware of your wants and desires; they are capable of accounting for all transactions in administering your estate; and above all, they are trustworthy.

An alternate Executor/Trustee should be included in your Will in the event the first one is unable or unwilling to act.

Charitable Donations

Have you considered leaving a legacy to charity through your Will? Your Will is your opportunity to provide for your loved ones and at the same time provide for those charities that you have cared for during your lifetime.

If you wish to name Chalice (Canada) or another charity as the beneficiary of particular gifts, such as a sum of money, a percentage of your estate, or the residue of your estate, you can list the names in numbers one to four on page 15.

For charitable gifts of RRSP/RRIFs, life insurance, or pensions outside of your Will:

- Contact the life insurance company or broker who invests your funds and request a 'change of beneficiary' form.
- Fill out the name of Chalice (Canada) as the beneficiary and return the forms to the company. If your signature needs to be witnessed, you will be informed or it will be stated clearly on the 'change of beneficiary' form.
- The proceeds will then flow to Chalice (Canada) outside of your estate and no probate fees will be incurred on this amount.
- If you wish, you can let us know of your gift. Knowing that you have remembered us gives the children and their families hope and encouragement.

Please note:

For all gifts to charity, your estate will receive a charitable donation receipt for the full value of your gift. This will reduce the taxes to be paid by your estate upon your death. The amount that can be claimed on your final income tax return is 100% of your net income in the year of death and the preceding year.



5. Disposition of RRSPs, RRIFs, Pensions:

6. Instructions concerning **executors and trustees**:

Name(s): _____

7. Are there any special provisions for beneficiaries in other jurisdictions?

8. Are executors to have broad powers for retentions, sale and investment of assets and, if a trust company, investment in own securities, etc.?

9. Special clauses to be included:

A) Appointment of guardians and custodians for children:

Name: _____

Address: _____

Name: _____

Address: _____



10. Do you wish to have a general financial power of attorney?

Name and address of your choice(s) for attorney(s):

I.

II.

11. Do you wish to have a continuing power of attorney for health care?

Name and address of your choice(s) for attorney(s):

I.

II.

12. Funeral and other special instructions



Frequently Asked Questions

How will Chalice use my bequest?

We use most willed gifts to provide for children and families' most urgent needs. If you want to place restrictions, you can direct your gift to a specific Chalice project, program, or other purpose. To ensure your wishes are worded properly, please contact the Chalice team.

Does a charitable bequest provide a tax benefit?

For most people, yes. At your death, your estate is entitled to a charitable tax receipt for the full value of your bequest, providing a significant tax credit on your final tax return.

Here's an example:

Margaret Jackson, a widow, leaves \$10,000 to Chalice (Canada) and the remainder of her estate to her two children. Her bequest results in a tax saving of \$4,500 (assuming a combined tax credit of 45%). If she had left the \$10,000 to her children instead of leaving a charitable donation, taxes would have consumed \$4,500 and only \$5,500 would have passed to the children.

Does a charitable bequest have to be in cash?

There are many options beyond cash, including gifts of life insurance, publicly traded securities and mutual funds, RRSP, RRIF, or Tax-Free Savings Accounts (TFSA), endowments, charitable gift annuities, and remainder trusts.

Charitable bequests are creditable up to 100% of income in the year of death, so the tax credit will almost always exceed tax on the gain, resulting in some tax savings. Whether cash or other property, any part not usable because of the 100% of income limit can be carried back to the prior year (again subject to the 100% limit).

What if I change my mind?

You can change your Will any time, either by drafting a new Will or by adding a codicil to your old Will.

I have named Chalice in my Will. Should I let you know?

We would love it if you let us know, so we can express our thanks and include you in our prayers.

Where to go from here?

Now that you have completed the planning guide, you are in a better position to formalize your estate plans. It is essential that you consult a lawyer before finalizing this important process.

We deeply appreciate that you are considering a lasting legacy to Chalice.




Let us pray for you!

If you endorse Chalice's work with a bequest, we would appreciate it if you let us know so we can express our thanks.

We understand that your Will is a highly personal and confidential document. That's why we don't request details of your intentions. We simply ask for notification indicating that we have been named in your Will. This way, you'll begin to receive important information and updates about initiatives related to planned giving.

Like everything we do at Chalice, we give thanks through prayer. We would love to pray for you, your loved ones, and your intentions every workday morning with all our staff.



“To look to the future in order to nourish our enthusiasm, cause dreams to emerge, awaken prophecies and enable hope to blossom. Together, we can learn from one another, warm hearts, inspire minds with the light of the Gospel, and lend new strength to our hands.”

Pope Francis

Our Team is Ready to Assist You!

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“My success is the result of your support, and I wish to share it with you, dear Chalice. Your contribution has been an investment in my future and that of my community, and I am determined to give back by helping those in need.”

Rose-Carmel, sponsored child and nursing graduate, Haiti



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