



## LEGACY GIFTS

Your values can have a powerful effect upon the world you inhabit and leave for others. One way to express those values is to make a legacy gift - a planned future donation - to an organization that reflects and strives to implement them in a way you find meaningful.

A legacy gift to CANFRO will help ensure that its work to improve the lives of low-income Oaxacans can endure. The gift can be unrestricted and available for use where the Board of Directors feels it is most needed. It can also be restricted for use by particular project. The gift does not have to be large. A surprisingly small amount can make a notable and lasting difference.

There are different ways to make a legacy gift. Perhaps the simplest is to mention it in your will, or to add it to your will through a codicil (a document used to supplement or amend a will). You can also create a living trust, one that you establish while you are alive rather than through your will upon your death. A living trust can be useful in avoiding the delays and fees associated with probating a will. Further, you can make CANFRO the beneficiary of an insurance policy, a financial account, or a pension fund. This process can also be useful in avoiding the delays and fees of probate.

### **We urge you to seek legal and financial counsel when considering a legacy gift.**

Creating your own will is a possibility, of course, but legal and financial counsel can help avoid problems in carrying out your testamentary wishes. Creating a living trust can be quite a complex process, and counsel may be essential. Designating a beneficiary for an insurance policy etc. is quite simple. You only need to contact your insurer, financial account manager or pension fund manager.

### **Please note that neither CANFRO nor its representatives can act as executor of a donor's will.**

We would appreciate hearing from you if you decide to make a legacy gift to CANFRO, so that we have an opportunity to express our thanks and to ascertain how best to acknowledge your support. You can choose what you wish to disclose and we will respect your wishes respecting confidentiality. Similarly, if circumstances change and you wish to amend or cancel a gift, we would appreciate hearing from you about that as well, so that we can plan accordingly. We are grateful for any gift, but we fully understand that estate planning needs can vary over time.

If you are interested in making a legacy gift and would like more information than you find below, please contact CANFRO's president:  
([president@canfro.ca](mailto:president@canfro.ca))

## Common Types of Legacy Gifts in Wills

### 1. Gift of a Specific Amount or Asset

You can leave a specific dollar amount to CANFRO in your will. You can also leave specific assets such as personal property, real estate, securities, or the proceeds of a life insurance policy payable to your estate.

### 2. Residual Gift

You can leave the residue of your estate or a percentage of it to CANFRO in your will. The value of your gift will be calculated once all estate expenses are paid and other specific gifts are paid.

You can also leave the residue of a pension fund, other financial account or insurance policy. The value of your gift will be calculated once the portions assigned to other specific beneficiaries are paid.

### 3. Contingent Gift

You can make CANFRO a beneficiary of your estate if designated beneficiaries do not survive you.

## Sample Language to Create Legacy Gifts in Wills:

You may find the following suggestions helpful when you are creating a legacy gift in your will:

### For a Specific Amount or Asset

*I give to CANFRO (Canadian Registered Charity #829434281RR0001), located at 341 Townsend Road, Stirling, ON K0K 3E0 the sum of \$ \_\_\_\_ (or an accurate description of the asset being given) for its general charitable purposes (or specify a particular project).*

If you choose to specify a particular project, it may be helpful to include a clause similar to the following one, so that your gift can continue to be of use to CANFRO if conditions change.

*If at some future time the CANFRO Board of Directors decides that it is no longer possible to use my gift for the purposes specified, the Board has the right to apply the gift for the purposes they deem most appropriate in the circumstances.*

### For a Residual Gift

*I give to CANFRO (Canadian Registered Charity #829434281RR0001), located at 341 Townsend Road, Stirling, ON K0K 3E0, for its general charitable purposes (or specify a particular project) all (or \_\_\_\_%) of the*

*residue of my estate (or retirement plan, financial account or insurance policy) once expenses are paid and other specific gifts have been satisfied.*

**For a Contingent Gift**

*In the event that any of my named beneficiaries dies before me, I give to CANFRO (Canadian Registered Charity #829434281RR0001), located at 341 Townsend Road, Stirling, ON K0K 3E0, for its general charitable purposes (or specify a particular project) all property which would have passed to those beneficiaries.*