



By the power at work within us
God can accomplish abundantly more than
all we can ask for or imagine. – Ephesians 3:20



Legacy Gift in Your Will

Over the years faithful Presbyterians have supported the church through gifts from their estates. A **Charitable Legacy Gift, also called a charitable bequest**, is a direction in your will that instructs your Executor(s)/Trustee(s) to leave one or more of your assets to a charitable organization(s). A charitable gift in your will is a meaningful way to support your congregation, and/or, The Presbyterian Church in Canada (areas of ministry and mission that you deeply care about) for the future. Your estate will achieve significant tax savings from your gift.

Benefits of a Gift in Your Will

- **Convenient** – A legacy gift in your will can be made no matter how old you are and can be for any amount you want.
- **Simple** – A legacy gift in your will is easy to arrange. Simply instruct your lawyer to include a bequest to your congregation (full name and address) or to The Presbyterian Church in Canada. This can be accomplished through a simple codicil added to your existing will.
- **Cost-effective** – There are no current costs. Your present income will not decrease.
- **Tax Planning** – A legacy gift in your will is a highly effective way to reduce estate taxes, while supporting something important to you. The Presbyterian Church will issue a charitable tax receipt for the full value of your bequest. This receipt will be used to reduce the tax payable on your final tax return. If your bequest exceeds 100% of your net income, the excess may be carried back to the previous tax year or forward as part of Graduated Rate Estate plan.
- **Flexible** – Your legacy gift can be for a specific amount, a percentage of your estate, or the residue of your estate, which is made after your debts have been paid and other legacies made.
- **Peace of Mind** – You can make changes to your will at any time.
- **Satisfaction** – Legacy gifts are made for personal reasons in addition to ensuring your congregation, The Presbyterian Church in Canada or other areas of ministry and mission continues to have transformational ministry far into the future.
- **A Lasting Legacy** - Your legacy gift can create a lasting memorial for you, your family or anyone you may wish to honour.

To have the greatest impact in meeting the church's needs in the future, gifts to your congregation or The Presbyterian Church in Canada or any other ministries should be unrestricted. However, if you wish to designate your gift for a specific use, we are happy to discuss that option with you. To enable use of designated bequest funds as intended yet accommodate the unforeseen, please see our sample bequest language (over the page).

Please Seek Professional Advice: The Presbyterian Church in Canada strongly recommends that you seek professional advice to ensure that your financial situation and those of your dependents are considered; that your tax situation is reviewed; and that your legacy gift is tailored to your circumstances. For further information, please contact: Janice Meighan, Development Manager, 416-441-1111 / 1-800-619-7301 ext. 257 or email jmeighan@presbyterian.ca

The Presbyterian Church in Canada

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Sample Will Language for a Legacy Gift

(These are sample clauses only. Your lawyer or estate planner should review any wording.)

Undesignated:

“My trustees shall deliver, pay or transfer (*a specific amount, % or the residue*) of my estate to (full name and address of congregation – or its successor - or The Presbyterian Church in Canada or full legal name of the ministry you want to support).”

Designated:

“My trustees shall deliver, pay or transfer (*a specific amount, % or residue*) of my estate to (full name and address of congregation – or its successor - or The Presbyterian Church in Canada or full legal name of the ministry you want to support), to be used for (list purpose, program, ministry). In the event that circumstances make the specific use of this gift no longer practical or desirable, the Board of Trustees of (name of the congregation – or its successor - or The Presbyterian Church in Canada or name of the ministry area) is hereby authorized to make changes in its use consonant with the spirit and general interest of the gift.”

Residual contingent trust:

“Upon the death of the survivor of my (wife, husband, etc.) _____ and my (son, daughter, etc.) _____, my trustee shall deliver, pay or transfer the residue of my Estate, including any undistributed income to (full name and address of congregation – or its successor - or The Presbyterian Church in Canada or full legal name of the ministry you want to support) to be used for any purpose(s) approved by the Board of Trustees of (name of the congregation – or its successor - or The Presbyterian Church in Canada or name of the ministry area).”

If you wish to designate a Legacy Gift to a specific area of the church, please contact us to obtain specific language to use.

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