

SAMPLE LANGUAGE FOR YOUR WILL

A charitable bequest can take many forms and be an important planning consideration for tax purposes. You may choose to give your entire estate, a specific amount, or a share of the residue of your estate. As a donor, you may also give certain gifts-in-kind to the Alzheimer Society of B.C. such as stocks and bonds, real estate or other assets.

Including a gift in your Will is one of the easiest ways to plan a gift to the Alzheimer Society of B.C. Following is sample wording for use by the lawyer or notary who drafts your Will. If you plan to establish an endowment or to place any restrictions on your gift, please contact us before finalizing your Will to ensure that the Society can accommodate your wishes.

TYPES OF BEQUESTS

1. Specific Bequest:

- Specific sum or amount

“I give to the Alzheimer Society of B.C. the sum of \$(amount).”

- Property (ies) such as real estate, stocks and bonds, jewelry, works of art, or other items.

“I give to the Alzheimer Society of B.C. (description of property). My estate shall bear any costs of transfer and delivery of my (description of property) to the Alzheimer Society of B.C.”

Note: Unless the property can be used by the Society, it will be sold. Gifts of property can create challenges. Please discuss them with us before finalizing your Will.

2. Bequest of Residue:

- The Society is given all or a portion of what remains of the estate after debts, taxes, expenses, and specific bequests are paid.

“I give to the Alzheimer Society of B.C. all (or some share or a percentage) of the residue of my estate.”

3. Contingent Bequest:

- The gift takes place only if the primary beneficiaries, usually family members, do not survive the testator/donor.

“If (name(s) of primary beneficiary/ies) do not survive me, or dies within ninety (90) days from the date of my death, then I give to the Alzheimer Society of B.C. (describe amount of cash, property or portion of residual estate) ...”

TYPES OF BEQUESTS CONTINUED

4. Charitable Trust:

- A portion of your estate property is used to fund a trust, which then pays the net income to the beneficiary(ies) identified in your Will. When the trust terminates (at the death of the beneficiary(ies) or at the end of a term of years), the trust capital is distributed to the Society.

“I direct that my executor raise out of the capital of my estate the sum of \$(amount) to be held and invested by my trustee and to pay to (name of individual/s) all of the net income which accrues therefrom during (his, her, their) lifetime(s). Upon the death of (name(s)), such trust fund shall be distributed to the Alzheimer Society of B.C. I appoint (name of person or institution) as trustee of this trust.”

PURPOSES OF BEQUESTS

- **Unrestricted use:** “... to be used for the general purposes of the Alzheimer Society of B.C. at the discretion of the Board of Directors.”
- **Restricted Use:** “ ... to be used for (detailed description of what the donor wants the bequest to accomplish).”

Examples: education & support services, research.

****Note:** Please contact us to discuss the restricted use clause before final wording is confirmed.

POWER TO VARY PROVISION

We recommend that the following paragraph be added if your bequest is for a restricted use.

“If, in the opinion of the Board of Directors of the Alzheimer Society of B.C., it is or becomes impossible, inadvisable, or impractical to use this gift for the specific purpose(s), then the Board of Directors may in their discretion use the gift to the best advantage of the Alzheimer Society of B.C., keeping in mind my original wishes and the general intent of my gift.”

FOR MORE INFORMATION CONTACT:

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This “Sample Bequest Language” is provided as a resource only and the Alzheimer Society of B.C. is not providing legal advice. To ensure that your Will, or any codicil to it, is valid and takes full advantage of current laws, please consult your lawyer.