



CCPA–BC Visionaries

Making economic, social and environmental justice your legacy

Information on how to include the CCPA–BC in your estate plans

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CCPA
CANADIAN CENTRE
for POLICY ALTERNATIVES
BC Office

What is a planned gift?

A planned gift is a charitable donation arranged during your lifetime, but not available to the CCPA–BC until sometime in the future. You can designate a planned gift to the CCPA’s BC Office, to the CCPA’s National Office, or to both.

Bequests

You can designate the CCPA–BC as a beneficiary in your will. Gifts can be a fixed dollar amount, a specific asset (e.g. your house), a percentage of your estate, or the residue of your estate (what is left over after all your specific bequests are made). Bequests are one of the easiest ways to make a planned gift and the method most preferred by donors. Suggested language for bequests is provided on page 4.

Retirement plan assets

You can designate the CCPA–BC as a whole or partial beneficiary of a qualified retirement plan (RRSP, RRIF or other pension plan). Designating a beneficiary for your retirement plan is easy, costs nothing and can have tax benefits. Simply advise the institution holding your retirement account of the change in beneficiary.

Securities

You can give the CCPA–BC contributions of publicly traded stocks, bonds, GICs or mutual funds. This type of planned gift is more flexible as it can be made during your life. If you contribute securities that have appreciated in value and are held outside of registered plans, they can be transferred directly to the CCPA’s brokerage account and are exempt from capital gains tax, but will still provide you with a charitable tax receipt for the full appreciated amount.

Life insurance policy

You can designate the CCPA–BC as an owner and/or beneficiary, in whole or in part, of an insurance policy. This can be applied to an existing policy, or to a newly purchased one. This is particularly beneficial for those who purchased life insurance previously but no longer need the benefits.

Charitable remainder trust

You can transfer cash, stocks, or appreciated property to a Charitable Remainder Trust during your lifetime and receive an annuity or percentage of the trust value each year during your lifetime. The trust is tax-exempt and you can sell the appreciated property without paying capital gains tax. The CCPA-BC receives the remaining capital upon the death of the beneficiaries. This is a great way to continue to live off the income of your assets while also receiving tax benefits during your lifetime.

Recognizing our donors

The CCPA-BC recognizes your support through our planned giving club called **The Visionaries**. The Visionaries are a group of loyal CCPA-BC supporters who have made a commitment to making a planned gift. In doing so they are supporting an alternative future for BC and Canada. As part of The Visionaries, you will be invited to special events and be mentioned on our Visionaries website (if you would like to your donation to be public).



Carole Christopher and Rick Pollay joined **The Visionaries** in 2011 by making a gift in their will.

Suggested language for bequests

The following examples of the “form” and “purpose” of bequests are intended to assist you in understanding the language required in discussions with your legal counsel. It is not intended as legal advice. Remember to be as specific as possible about your wishes and intentions.

Forms of bequest:

Specific bequest

a) Sum of money:

“I give to the Canadian Centre for Policy Alternatives–BC Office (or national office or BC and national offices) the sum of [\$ amount]...”

b) Particular property(ies) such as real estate, stocks bonds, etc.:

“I give to the Canadian Centre for Policy Alternatives–BC Office (or national office or BC and national offices) the sum of [description of property]...”

Rest and residue of estate

The Canadian Centre for Policy Alternatives–BC Office (or national office or BC and national offices) is given all or a percentage of what remains of the estate after paying debts, taxes, expenses, and other bequests:

“I give to the Canadian Centre for Policy Alternatives–BC Office (or national office or BC and national offices) all [or stated percentage] of the rest, residue, and remainder of my estate...”

Contingent bequest

This gift takes place only if the testator is not survived by certain individuals:

“If (name/s of primary beneficiary/ies) do/es not survive me, or shall die within ninety (90) days from the date of my death, or as a result

of a common disaster, then I give to the Canadian Centre for Policy Alternatives–BC Office (or national office or BC and national offices) [describe amount of cash, property or percentage of residual estate]...”

Charitable remainder trust

A designated portion of the estate property is used to fund the trust, which then pays the net income to the beneficiary(ies) or at the end of a term of years, the trust principal is distributed to the Canadian Centre for Policy Alternatives–BC Office (or national office or BC and national offices):

“I direct that my executor raise out of the capital of my estate of the sum of [\$ amount], to be held and invested by my trustee and to pay to (name of spouse or other individual/s) all of the net income which accrues therefrom during (his, her, their) natural lifetime(s). Upon the death of [name of person], such trust fund shall be distributed to the Canadian Centre for Policy Alternatives–BC Office. I appoint [name of person /organization] as trustee of this trust.”*

Purpose of bequest:

1. Unrestricted use

“...to be used for the general purposes of the Canadian Centre for Policy Alternatives–BC Office. (or national office or BC and national offices)” [May also add “...at the discretion of the Board of Directors.”]

2. Restricted use

“...to be used for [detailed description of what the donor wants the bequest to accomplish].”

Frequently asked questions

How will the CCPA–BC make use of my gift?

We will use your gift to help make our vision of a socially, economically and environmentally just BC a reality. We aim to make progressive ideas the driving force behind mainstream thinking, and to offer a new and hopeful vision to meet the key challenges of our time.

With your gift, we will provide bold, innovative and accessible public policy analysis and solutions for British Columbians. We will publish research, play a high-profile role in public policy debates, build the capacity of social change movements, create alliances, engage diverse communities in progressive policy development, and mentor the next generation of public intellectuals.

Can I specify where my gift will go?

You can specify whether your gift goes to the CCPA's BC office, to the CCPA's National office, or to both (undesignated gifts go entirely to the National Office). While you can also direct your gift to a project of interest, we encourage you to make an unrestricted gift. Unrestricted gifts provide the CCPA–BC with the flexibility to fund immediate and pressing priorities—which are often changing—and to direct resources to the area of greatest need. If you would like to make a specific gift to a specific project, we suggest that you consult with us in advance to ensure that the wording is broad and comprehensive enough to allow for changes in program names or discontinuing of current programs.

What are the advantages of making a planned gift?

As outlined on pages 2 and 3, different types of gifts have specific tax benefits associated with them. However, one of the greatest advantages to making a planned gift is knowing that you're helping the CCPA.

What if I want to help the CCPA but don't want to take away from my children's inheritance?

By consulting with a financial planning advisor, you may be able to structure your estate to set up a charitable donation at a relative low net cost to the estate.

If I already have a will and want to make changes to include the CCPA-BC, how do I avoid additional legal fees for the revision?

Additional fees can be avoided by adding a codicil to your will instead of rewriting the entire document. A codicil is simply an addition or change to your current will. The codicil is a simple, easy document that is helpful for simple changes, brought about by a death, a birth, a divorce, a move, or the addition of a bequest to a charity.

What sort of gift plans also return income to me?

You have the option of making a gift that returns income to you, your spouse, or other individuals, such as a charitable remainder trust that leaves the principal to the CCPA-BC when all named beneficiaries pass away. This type of gift provides an immediate tax receipt and a yearly income based on either a percentage of the fund or a fixed payment amount. This trust must be set up by you at a financial institution of your choice.

If I create a bequest or life-income gift, will the CCPA-BC continue to ask me for annual contributions?

We will, because the commitments address two different needs. Your planned gift is a significant addition to our long-term financial strength—our ability to meet the challenges and opportunities the future will bring. The obligations and expenses that we encounter today, however, are met through your annual membership contribution or donation. We are very grateful that you want the CCPA-BC to succeed both today and in the future.

Who can I contact if I have additional questions?

Please contact Development and Supporter Engagement Specialist Leo Yu at leo@policyalternatives.ca or at 604-801-5121 ext 225. All inquiries are kept strictly confidential.



CCPA

CANADIAN CENTRE
for POLICY ALTERNATIVES
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The Canadian Centre for Policy Alternatives is an independent, non-partisan research institute concerned with issues of social and economic justice. Founded in 1980, it is one of Canada's leading progressive voices in public policy debates. The CCPA is a registered non-profit charity and depends on the support of its more than 10,000 members across Canada.

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