



Bequests

A gift (bequest) in your Will is a straightforward way to support future generations of Nova Scotians experiencing food insecurity. Often individuals would like to make a gift to FEED NOVA SCOTIA, but are concerned that a cash gift now will leave them short of future income. A bequest is often the best option for making a significant contribution while maintaining future financial security. A charitable bequest to FEED NOVA SCOTIA is a gift made through your will which reduces your taxable estate. Bequests to FEED NOVA SCOTIA are eligible for gift receipts that can be used for tax credits towards final income tax payable in the year of death and the previous year, up to a limit of 100% of your taxable income.

You may specify that your bequest is to be unrestricted – to be used by FEED NOVA SCOTIA where the need is greatest, or restricted – to be used for a specific purpose or to establish an endowment which is permanent and where a portion of the income is distributed each year. A bequest may also be a gift-in-kind such as real estate or works of art. Where the gift-in-kind has appreciated in value, there are special additional tax credits available to you.

There are several ways you can arrange a bequest. Development staff at FEED NOVA SCOTIA can answer any questions you have, and help tailor the right bequest for you. We encourage you to seek the professional advice of a lawyer or financial advisor in helping you determine the most appropriate type of bequest for you. They will also help you to review your assets and liabilities, and ensure that your intended gift will fulfill your wishes. We hope you will tell us when you have named FEED NOVA SCOTIA in your will. We would like to thank you for your generosity. Benefits of making a bequest:

You can create a personal legacy with a gift in your will that makes a statement about what matters to you through supporting an organization close to your heart.

- You retain the full control, value and use of the future gift throughout your lifetime. Your gift is revocable at any time should your circumstances change.
- It can be as simple as adding a codicil or clause to your existing will.
- You choose the type of bequest that best fits your circumstances and wishes.

Suggested Will Clauses

Each bequest is unique and, therefore, no single clause will meet everyone's needs. We are pleased to provide the following suggested will clauses, as samples, for your review. Once you have decided what you would like your gift to do, we can create a more specific will clause, which you can then take to your lawyer. Your lawyer will craft the will clause language to meet your needs, and your financial advisor will be able to advise you as to the most tax effective way to make this gift (e.g. whether through cash, securities, life insurance, etc.).

Specific bequest

You may leave a specified sum of money or piece of property such as real estate, securities and other items from your estate explicitly detailed in a will.

Example for unrestricted purpose:

"I give to FEED NOVA SCOTIA the sum of \$_____ to be used for the general purposes of said organization."

Example for restricted purpose:

"I give to FEED NOVA SCOTIA the sum of \$_____ to be used for the purpose of funding operational or program expenses."

Residual bequest

You may leave all or a portion of the residue remaining in your estate after all debts, taxes, expenses and other bequests have been paid.

Example:

"I give to FEED NOVA SCOTIA _____ percent (___%) of the rest, residue and remainder of my estate, to be used for the general purposes of said organization."