

# Changing Lives FOREVER



## Making a Bequest through Your Will

Making a will, no matter what your age or estate value, is both a caring and sensible thing to do. A will allows you distribute your money and property exactly as you wish, thus securing your family's financial future while acknowledging individuals and organizations you care most about.

A **bequest** to your charity of choice is often referred to as “the ultimate gift” because it is a gift of cash or property that you make through your will. It is one of the most common ways that individuals choose to give to CapitalCare Foundation and it usually takes one of two forms:

- **Unrestricted bequest** — allows the Foundation an opportunity to use your gift in a program or area deemed to be of greatest need.
- **Restricted bequest** — allows you to direct your gift for a specified purpose. You may, for instance, specify the gift be used for a particular program or Centre.

## Tax Benefits

A bequest to CapitalCare Foundation can also provide a tax benefit to your estate. The estate will receive a **tax receipt for the full value of the bequest**. That receipt will reduce the tax payable by the estate. If the total receipt cannot be used for tax purposes on the donor's final tax return, the excess may be carried back to the previous tax year and used to claim a refund.

Wills can be complex and should be drafted with the help of a lawyer. In addition, a lawyer, tax accountant or estate planner can help you set up your will to minimize taxes and probate fees on your estate.

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## **Making a Bequest through Your Will** continued

### **Process**

If you are thinking of including CapitalCare Foundation in your will, we would like to meet with you or your lawyer to review the terms of the bequest, particularly if it is restricted, to ensure that we will be able to comply with your wishes. For further information, please contact Sherry Schaefer at 780-448-2430.

