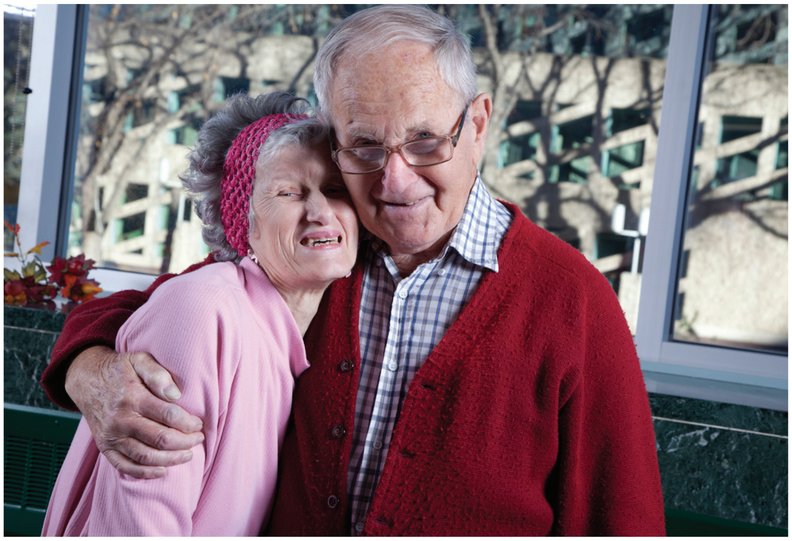
Tomorrow Fund

United for an inspiring future.

Will Planning Guide



A gift to the Tomorrow Fund is a visionary investment that focuses on the greatest needs of our city. The fund aims to support Calgary as it evolves, addressing the needs now and in the future.

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Will Planning Guide

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Getting Started

By using today to plan for tomorrow, you can retain more of your assets, protect your estate and leave a lasting legacy for yourself and your loved ones.

The purpose of this guide is to assist you in considering and collecting information, which you and your lawyer may need in preparing your Will. If you have an existing Will, you can easily make amendments by simply adding a codicil.

Everyone can benefit from the development of a Will, regardless of age or financial position. A carefully drafted Will is essential for your estate to be distributed in accordance with your wishes. It simplifies and speeds the transition of assets to the next generation, ensuring your beneficiaries are protected.

Keep this document and your completed Will in a secure place. Make sure to let your executor(s) know about your Will and where to locate it.

Glossary

Asset(s)
: Items of ownership convertible into cash.

Beneficiaries
: A person or group designated as the recipient(s) of funds or other property under a Will, trust, insurance policy, etc.

Contingent Beneficiary
: Someone you name to receive the residue of your estate should your children or spouse pass away before you.

Codicil
: A document containing an addition, explanation or modification of a Will.

Estate
: Property or possessions owned by a person.

Executor(s)
: A person(s) named in a Will to carry out the provisions of the Will.

Legacy
: A gift of personal property or money given to a beneficiary or group of beneficiaries.

Probate
: The official confirmation of a Will by the courts, confirming the Executor's legal authority.

Trustee
: A person you give legal power to manage your money or properties, appointed by you under your Will.

About You

Surname: ____________________ Given Name: ____________________

Other Names Used: ____

Address: ____

Are you planning on moving in the foreseeable future? ☐ Yes ☐ No

Do you live outside Canada for part of the year? ☐ Yes ☐ No

Home Phone: ____________________ Business Phone: ____________________

Cell Phone: ____________________ Email: ____________________

Occupation: ____________________ Employer: ____________________

Date of Birth: MM / DD / YYYY Citizenship: ____________________

Marital Status:

☐ Single (never married) ☐ Married ☐ Common Law ☐ Widowed ☐ Divorced ☐ Separated

About Your Spouse/Partner (if applicable)

Complete this section if you are married or in a significant long-term relationship. For the purpose of this guide, please include common-law partners as a spouse.

Name: ____

Address (if different from above): ____

Occupation: ____________________ Employer: ____________________

Date of Birth: MM / DD / YYYY Citizenship: ____________________

Date of marriage, if applicable: ____

Was there a marriage contract or prenuptial agreement? ☐ Yes ☐ No

Often marriage and domestic contracts require the parties to place or maintain life insurance policies. In order to avoid any legal dispute after death, please make sure you have worked with an insurance advisor to fulfill those obligations and provide a copy of any agreement(s) and policy(ies).

About Your Dependants (if applicable)

Name: ______________________ Relationship: ______________________

Address: ____

Date of Birth: MM / DD / YYYY Marital Status: ______________________

Disabilities/Challenges: ____

Name: ______________________ Relationship: ______________________

Address: ____

Date of Birth: MM / DD / YYYY Marital Status: ______________________

Disabilities/Challenges: ____

Name: ______________________ Relationship: ______________________

Address: ____

Date of Birth: MM / DD / YYYY Marital Status: ______________________

Disabilities/Challenges: ____

Name: ______________________ Relationship: ______________________

Address: ____

Date of Birth: MM / DD / YYYY Marital Status: ______________________

Disabilities/Challenges: ____

Getting Organized

Your Will is the most important part of your estate plan. If you do not already have a Will, you should prepare one with your lawyer, once you have considered all aspects outlined in this guide.

Do you have a Will? ☐ Yes ☐ No

If yes, when was this Will signed? ______________________________

Where is this Will located? ______________________________

Does your spouse have a Will? ☐ Yes ☐ No

Document Checklist

It is important to know what is in your estate and how you wish to distribute it. Collecting personal records, financial records and legal documents in the following checklist will help simplify the estate planning process.

- ☐ Address book
- ☐ Alter ego/joint partner trust agreement
- ☐ Bank account statements and or passbooks
- ☐ Birth certificate
- ☐ Business records (details of corporate shareholdings; interests in partnerships)
- ☐ Current Will
- ☐ Family trust agreement
- ☐ Funeral plans and burial information
- ☐ Insurance Policies
- ☐ Investment and RRSP/RIF accounts
- ☐ Liabilities (mortgage documents, other debts)
- ☐ Marriage contract, domestic or prenuptial agreements
- ☐ Personal Directive
- ☐ Power of Attorney documents
- ☐ Real estate and/or property documents
- ☐ Recent tax returns
- ☐ Safety deposit box information
- ☐ Separation agreement and/or divorce documents
- ☐ Vehicle ownership(s) paper

Professional Advisors

It is important to keep a list of all your advisors and their contact information.

Doctor: ______________________________

Lawyer: ______________________________

Accountant: ______________________________

Stock Broker: ______________________________

Insurance Advisor: ______________________________

Financial Advisor: ______________________________

Other: ______________________________

Other: ______________________________

How to Accomplish Your Objectives

In order to carry out your wishes for your family and your estate, there are many important aspects that you need to consider. The following section highlights the different options you may need to discuss with your lawyer in your estate plans.

Prepare a Personal Directive

If you become mentally incapable of making personal care decisions, someone else must make them for you. This person is called your Substitute Decision Maker. For some decisions including those about your medical treatment, the law says your doctor and other health care providers must get your Substitute Decision Maker's consent before taking action.

Decision Maker: ______________________________

Prepare a Power of Attorney

A Power of Attorney grants an individual the power to make decisions on your finances and/or management of your property if you are incapacitated and unable to make decisions for yourself. Before you prepare a Power of Attorney, a lawyer should be consulted so that you fully understand the powers that your designated attorney will have, and the circumstances under which the Power of Attorney can be activated or terminated.

Power of Attorney: ______________________________

Choosing a Qualified Executor

An Executor is one or more individual(s) or a trust company appointed in your Will to administer and distribute your assets after your death. Be sure to appoint someone who is qualified to carry out your wishes, such as your spouse, adult children, family member, friend or business associate.

Executor: ______________________________

Choosing a Guardian for Your Children

A guardian is the person or persons named to care for, in the event of the parents' death, minor children or dependants who are mentally incapable of caring for themselves.

First choice for guardian(s): ______________________________

Second choice for guardian(s): ______________________________

Estate Distribution

One of the decisions you must make when planning your estate is deciding what to leave and to whom. There are generally two methods by which disposition of your estate can be accomplished: Immediate Distribution and In Trust.

Immediate Distribution

Your Executor, following your wishes in your Will, distributes all or part of your estate to your beneficiaries after all outstanding debts, taxes, administrative and legal expense are paid.

Name:	Relationship:	Percentage:

In Trust

The most common use of a trust is in a situation where both parents die before their children are old enough to be financially responsible. A protective trust allows income to be paid for the necessities of the children, but delays distribution of the capital until the children attain the age set out in the Will. Trusts require legal and financial advice as well as a trustee to administer.

Trustee(s): ____________________

Special Gifts

A special gift is a convenient way to show consideration for beneficiaries who are not principal beneficiaries. You can select a specific distribution of cash or property.

Name:	Relationship:	Cash or property:

Distributing Assets Outside Your Will

There are some assets that do not pass through the estate, and therefore avoid probate, as long as there is a specific beneficiary named in your Will. These assets may include:

- RRSPs or RIFs
- Life Insurance
- Pension Plan
- Assets that are owned jointly

Record of Assets and Liabilities

You can save time and reduce the possibility of problems for your Executor by making a detailed list of everything you own and the location of documents needed to settle your estate.

Real Estate

Primary Residence Address: ____________________

Secondary Property Address: ____________________

Personal and Household Items

List any items of personal property you wish to discuss (*These include your vehicles, jewelry, books, artwork, etc.)*:

____

____

____

Bank Accounts

Name of Bank:	Location:	Ownership (sole or joint):

Pension Plans, RRSPs, RESPs, and TFSAs

Do you have a pension plan? ☐ Yes ☐ No Company: ____________________

Does your spouse have a pension plan? ☐ Yes ☐ No Company: ____________________

Do you have an RRSP? ☐ Yes ☐ No

Do you have an RESP? ☐ Yes ☐ No

Do you have a TFSA? ☐ Yes ☐ No

____

____

Other Assets and Investments

Provide a description and financial detail.

____

____

Life Insurance

Do you own a life insurance policy on:

Your life? ☐ Yes ☐ No

Your spouse's life? ☐ Yes ☐ No

Your child(ren)'s life(ves)? ☐ Yes ☐ No

Insurance Company: ______________________

Policy death benefit: ______________________

Beneficiary(ies): __________________________

Record of Liabilities

Liabilities include money owned on credit cards, lines of credit, loans, promissory notes, guarantees, mortgages, reverse mortgages, and lease agreements.

Type of Liability:	Creditor:	Current Amount:	Ownership (sole or joint):

About the Tomorrow Fund

United Way of Calgary and Area partners with donors, agencies and local leaders to build a great city for all. Together, we are making a significant impact in our community thanks to your loyal support. The Tomorrow Fund is another way you can help shape the future of our city by culminating a lifetime of giving with a one-time transformational gift. By making a planned gift to the Tomorrow Fund, you can build upon the impact your giving has already made, and continue to partner with us to improve the lives of individuals and families in the future.

GIVING OPTIONS

There are many ways for you to create a planned gift to the Tomorrow Fund that aligns with your values and vision for our city:

- YOUR WILL (BEQUESTS)
- LIFE INSURANCE POLICIES
- RRSPs
- GIFTS OF SECURITIES

The Tomorrow Fund has two distinct components, the Endowment Fund and the Non-Endowment Fund, which work together to make measurable impact in our community today and in the future.

ENDOWMENT FUND

- Gifts are invested to generate long-term support for the community
- Annual returns of 4% are distributed each year into programs that support financial stability, kids and seniors in the community
- If you have another area that you wish to support, the United Way team can work with you to design a personalized plan for your endowed gift

NON-ENDOWMENT FUND

- Gifts can be distributed immediately or invested for the long-term
- Distributions are allocated into programs that support financial stability, kids and seniors in the community
- If you have special wishes regarding how you would like to design or direct your non-endowed contribution, please contact us as we would be pleased to help

BENEFITS OF GIVING

- Leave a legacy that aligns with your values, and will help shape the future of Calgary
- Gifts are invested in high-performing, evaluated programs
- Maximize your tax and estate planning benefits

Charitable Bequests and Will Wording

When naming a charity such as United Way in your Will as a beneficiary, your estate will benefit from the charitable tax receipt offsetting taxes due. A bequest is the most common type of planned gift. The gift can be a piece of property, a sum of money or a percentage of your estate.

We value you as a donor and welcome you to make charitable contributions in the form of Bequests. The below Will wording is suggested language for you to use when creating your Will. If you have special wishes regarding how you would like to design your Bequest, please contact us as we would be pleased to help.

Unless you instruct otherwise, bequests to United Way of Calgary and Area will go into the Non-Endowment Fund within the Tomorrow Fund.

Bequests to the Endowment Fund

There are various ways in which bequests can be made to the Endowment Fund:

Percentage Charitable Bequest

You give a percentage of your estate to United Way's Endowment Fund.

> *"I give (_____%) of my estate to United Way of Calgary and Area to be held and administered as a long term endowment in accordance with such organization's practices and policies from time to time applicable to endowments."*

Specific Charitable Bequest

You give a specific asset or collection of assets such as cash, securities, or other designated property to United Way's Endowment Fund.

> *"I give ($______), or (a specific asset) to United Way of Calgary and Area to be held and administered as a long term endowment in accordance with such organization's practices and policies from time to time applicable to endowments."*

Residuary Charitable Bequest

You give all or a percentage of what remains in your estate after all specific bequests have been satisfied and debts and expenses have been paid.

> *"I give all my remaining assets of any kind to United Way of Calgary and Area to be held and administered as a long term endowment in accordance with such organization's practices and policies from time to time applicable to endowments."*

> *"I give (_____ %) of my residual estate to United Way of Calgary and Area to be held and administered as a long term endowment in accordance with such organization's practices and policies from time to time applicable to endowments."*

Contingent Bequest

You give all or a portion of your estate to United Way's Endowment Fund when a named individual beneficiary dies before you do.

> *"In the event that (name of person) predeceases me, I give their share of my estate to United Way of Calgary and Area to be held and administered as a long term endowment in accordance with such organization's practices and policies from time to time applicable to endowments."*

Specific Purpose

You have identified a specific charitable area of interest that you wish your gift to be directed to.

> *"I give, devise and bequeath (_____ %), or ($__________), or (a specific asset) to United Way of Calgary and Area to be held and administered as a long-term endowment in accordance with such organization's practices and policies from time to time applicable to endowments and used to [example: "support homelessness in Calgary"]."*

Bequests to the Non-Endowment Fund

There are various ways in which bequests can be made to the Non-Endowment Fund:

Percentage Charitable Bequest

You give a percentage of your estate to United Way's Non-Endowment Fund.

> *"I give (_____%) of my estate to United Way of Calgary and Area to be held and administered as a non-endowed gift in the Tomorrow Fund (or, should such fund cease to exist, in the fund which is the successor to the Tomorrow Fund or in any other fund which is similar to the Tomorrow Fund) in accordance with such organization's applicable practices and policies from time to time."*

Specific Charitable Bequest

You give a specific asset or collection of assets such as cash, securities, or other designated property to United Way's Non-Endowment Fund.

> *"I give ($______), or (a specific asset) to United Way of Calgary and Area to be held and administered as a non-endowed gift in the Tomorrow Fund (or, should such fund cease to exist, in the fund which is the successor to the Tomorrow Fund or in any other fund which is similar to the Tomorrow Fund) in accordance with such organization's applicable practices and policies from time to time."*

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> *"I give (_____ %) of my residual estate to United Way of Calgary and Area to be held and administered as a non-endowed gift in the Tomorrow Fund (or, should such fund cease to exist, in the fund which is the successor to the Tomorrow Fund or in any other fund which is similar to the Tomorrow Fund) in accordance with such organization's applicable practices and policies from time to time."*

Contingent Bequest

You give all or a portion of your estate to United Way's Non-Endowment Fund when a named individual beneficiary dies before you do.

> *"In the event that (name of person) predeceases me, I give their share of my estate to United Way of Calgary and Area to be held and administered as a non-endowed gift in the Tomorrow Fund (or, should such fund cease to exist, in the fund which is the successor to the Tomorrow Fund or in any other fund which is similar to the Tomorrow Fund) in accordance with such organization's applicable practices and policies from time to time."*

Specific Purpose

You have identified a specific charitable area of interest that you wish your gift to be directed to.

> *"I give, devise and bequeath (_____ %), or ($__________), or (a specific asset) to United Way of Calgary and Area to be held and administered as a non-endowed gift in the Tomorrow Fund (or, should such fund cease to exist, in the fund which is the successor to the Tomorrow Fund or in any other fund which is similar to the Tomorrow Fund) in accordance with such organization's applicable practices and policies from time to time and to be used to [example: "support homelessness in Calgary"]."*

Recognizing Your Gift

Did you know that less than 10% of donors let us know they have left us a gift in their Will?

Let us know if you are including United Way in your estate plans and we would be happy to help you fulfill your wishes. Donations to the Tomorrow Fund are also recognized in publications such as our Honour Roll and Annual Report as a way of thanking our donors and encouraging others to consider making a donation through their Will.

Giving Options

In addition to leaving a gift in your Will (bequest), you can also give to United Way through these options:

- Life Insurance Policy
- RRSPs
- Gifts of Securities

To find out more information about the Tomorrow Fund visit calgaryunitedway.org/wills or contact Erika Jahn, Planned Giving Officer, at Erika.Jahn@calgaryunitedway.org, or at 587-573-3467.

Notes:

Consult a Professional Advisor

When you have all your documents organized, it is important to consult the appropriate advisors to implement the components of your plan. If you already have a Will in place, a Codicil - a modification of your Will - can be added in consultation with your lawyer. Recording your intentions in this guide does not constitute a valid Will.

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Be Boring. Make Money.™

United Way
Calgary and Area
Building a great city for all.

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