



Islands Trust Fund

## Leaving a Gift in your Will to the Islands Trust Fund

Has visiting or living in the Gulf Islands enriched your life? Are you thankful that places of such beauty and biological richness still exist?

Do you want to help ensure that the natural wonders and special places of the Gulf Islands remain wild and healthy for generations to come?

Leaving a legacy through your Will is an easy way to help protect the Gulf Islands. The operating costs of the Islands Trust Fund are supported by taxation so your gift will go directly to conservation.

### Sample Phrases

The following are popular ways to make gifts by Will, with sample phrases for consideration by donors and their lawyers

**a) A general bequest for a specific sum of money.**

*"I give to the Trust Fund Board the sum of (\$XX,000)."*

**b) A specific gift of tangible assets, such as stock, proceeds of an insurance policy, a RRIF or RSP, property or possessions.**

*"I give to the Trust Fund Board (500 shares of ABC stock)."*

**c) A "residual" bequest, designating all or a specific portion of what remains after all debts, taxes, expenses and other bequests have been paid.**

*"I give (50%) of the residue of my estate to the Trust Fund Board."*

**d) A contingent bequest**

*"In the event that my wife/husband does not survive me, I give to the Trust Fund Board the following (amount of cash, property or percentage of residual estate)."*

**e) A “failed” bequest**

*“In case any bequest made by this Will shall fail, the property so bequeathed is to go to the Trust Fund Board.”*

**f) A bequest to take effect after a lifetime beneficiary has passed away**

*“Upon the death of (my wife, husband, brother, etc.) the remainder of my estate shall be paid to the Trust Fund Board.”*

**g) A beneficiary of last resort**

*“In the event that there is no beneficiary alive at the time they are entitled to receive a share of my estate, then the shares of the estate that they would have been entitled to receive shall go to the Trust Fund Board.”*

**Good practices**

- Seek independent legal and tax advice concerning your donation.
- Make your wishes known to your family.
- Include the legal name “Trust Fund Board” instead of “Islands Trust Fund”.

If donating real property (land and any improvements) through your Will:

- Be as specific as possible about the piece of land by providing its legal description as well as street address.
- Consider that all properties owned by the Trust Fund Board are maintained in perpetuity. Please consider leaving an endowment to help defray ongoing maintenance costs. Annual expenses such as insurance, monitoring, and signs average \$1500 per property.
- Review your land title for any restrictions that would prevent the Board from managing the land for conservation.

Please call the Islands Trust Fund office if any of the following circumstances apply:

- Your entire property does not have high ecological values. The Board evaluates each donated property before accepting it to ensure it has natural or cultural features worthy of protection. If the property does not have sufficient natural values, the Board could consider refusing the bequest, accepting only a portion of the property, and/or seeking permission to sell the property to raise funds to purchase another property of high ecological value.
- You have wishes concerning the future management of your land.
- There is a house or other building on the land.

If you choose to tell us about your bequest of land, we will be pleased to work with you. We might visit your land with you to confirm that the Board will be able to manage the land in accordance with your vision.

### **Other Ways to Give at the End of Life**

#### **Gifts of Life Insurance Proceeds**

You may choose to name the Islands Trust Fund as the beneficiary of your personal or group life insurance. Upon death, the insurance company will pay the death proceeds directly to the Islands Trust Fund. The Islands Trust Fund will issue a tax receipt to your estate for the value of the policy proceeds.

#### **In Memoriam Gifts**

You may wish to ask people to honour your life by directing a tax-deductible donation to the Islands Trust Fund rather than sending flowers. These simple gifts, when added together, can result in significant support. A card will be sent to the appropriate person as per your wishes.

### **Other Green Legacies**

If you want to learn more about giving to the environment, including special tax reduction programs, contact us for a copy of *Green Legacies: A Donor's Guide for British Columbia* ([www.greenlegacies.ca](http://www.greenlegacies.ca)), or for information on the Natural Area Protection Tax Exemption Program.

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