

BEQUESTS

LEAVING A GIFT IN YOUR WILL AT THE YELLOWKNIFE COMMUNITY FOUNDATION

Including a charitable bequest in your Will is a simple way to make a lasting gift to your community.

When you make this gift through the Yellowknife Community Foundation, you can contribute to an existing cause, or we can establish a Fund that becomes your personal legacy of giving.

Your gift is invested professionally, and a portion of the total value is available each year for distribution to the community.

We encourage you to consult with your lawyer and family throughout this process, as you see fit.



You can make your gift through a donation of cash, appreciated securities, RRSP, RIF, TFSA, or other assets. At the time a gift is contributed, it is eligible for a charitable tax credit for estate tax purposes. This can significantly reduce or even eliminate estate taxes.

The specifics of the bequest are typically outlined in the Will.

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HOW IT WORKS

You can make a gift at the Yellowknife Community Foundation from your Will by:

- Contributing to an existing Fund at the Yellowknife Community Foundation.
 - You can contribute to any existing Fund, with no minimum amount required.
- Establishing a Fund with the Yellowknife Community Foundation.
 - Establishing a Fund with the Yellowknife Community Foundation requires a minimum of \$5,000 - \$60,000, depending on the type of Fund.

Whichever option you choose, you can be confident that your donation will be carefully managed, and the proceeds distributed according to your wishes.

Contributing to an existing Fund at the Yellowknife Community Foundation

If you would like to contribute to an existing Fund at the Yellowknife Community Foundation, you can include a specific clause in your Will. The Yellowknife Community Foundation manages numerous Funds established by individuals, families, and charities. The Foundation also has two general Funds, the Yellowknife Community Impact Fund, which addresses a wide range of needs in Yellowknife, and the Northern Legacy Fund, which addresses a range of needs throughout the territory. You can find a list of existing Funds [here](#), and more details for each Fund can be found on our website, ykcf.ca.

Sample wording for your Will for giving to an existing Fund:

"To give [\$ / % / the residue] of my estate to Yellowknife Community Foundation (Charitable Registration Number 889101978RR0001) to be added to the [insert exact fund name] Fund."



Establishing a Fund with the Yellowknife Community Foundation



If you chose to establish a Fund, upon your death the Fund will be set up in the name you have chosen for it. The Yellowknife Community Foundation takes care of all of the administrative details for the Fund.

Here are the two key steps to establishing a Fund:

- Step 1: Establish a 'Gift Agreement' with the Yellowknife Community Foundation, which will be executed through your will
- Step 2: Include a clause in your Will regarding the Fund

Step 1: Establish a 'Gift Agreement'

The Yellowknife Community Foundation will collaborate with you to create a 'Gift Agreement' that outlines the specific parameters of the Fund that you will establish through your estate. The agreement will be customized to reflect your specific wishes, and once you are fully satisfied, it will be finalized and securely stored in our records. This can be a very hands-on or hands-off process, depending on your preferences. This approach guarantees that your legacy is respected while remaining consistent with the Foundation's values and effectively supporting the community. The main components of the Gift Agreement are:

- Initial Gift: The agreement outlines the initial contribution. You can either make a small gift, starting from \$1,000, to launch the Fund now, or opt to have the Fund established after your passing, as specified in your Will.
- Name of the Fund: The name of the Fund being established.
- Long-term vs. Spend Down Fund vs. Sub-Fund: The agreement will clarify whether the fund is intended for long-term management (minimum \$60,000), if it will be spent down over a specified period (minimum \$12,000), or if it will be a sub-fund, pooled with other Funds in the Yellowknife Community Fund, the Northern Legacy Fund, or Administration Fund (minimum \$5,000).
- Purposes of the Fund: The fund's specific purpose, such as supporting a particular charity, field of interest, or scholarship / student award, will be defined here.
- Annual Distributions: The agreement will detail how much will be disbursed annually, ensuring alignment with the Foundation's minimum requirements which is currently \$1,000 per year.

Step 2: Include a clause in your Will regarding the Fund

To establish a Fund, it is important to reference your 'Gift Agreement' within your Will, and as such your Fund will be established as per your wishes. You can also easily update your 'Gift Agreement' at any time. Below is a sample clause for your Will to guide your charitable gifts.

Sample wording for your Will to establish a new Fund:

"To give [\$ / % / the residue] of my estate to Yellowknife Community Foundation (Charitable Registration Number 889101978RR0001) to establish a permanent Fund known as the _____, as per the Gift Agreement signed on _____."

Contact Us

We are here to help you explore how the Yellowknife Community Foundation can meet your legacy needs. We're dedicated to Yellowknife and our territory's future and are ready to assist you in creating the legacy you envision. Please contact our team to discuss further.

Our work is guided by our policies, which can be found [here](#). These policies include:

- Gift Acceptance Policy
- Administration Policy
- Spending and Capital Preservation Policy
- Soon to be included is a Fund Types and Thresholds Policy, which is currently being updated



Yellowknife
COMMUNITY FOUNDATION

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