

## Canadian/American Spinal Research Organization Guide to Legacy Giving

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A legacy gift is a special way to give - either in honor of a loved one who supported and advocated for spinal cord injury research, or a dedicated gift in your own estate plan that ensures the future of spinal cord injury is positively impacted in the years to come.

There are a few ways to include the cause of spinal cord injury cure research, advocacy, and prevention in your legacy planning.

### Sample Donation Language:

Although legal consultation is always advisable before designing any kind of will or provision, a bequest may be simply stated as follows.

"I give and bequeath to the trustees of the Canadian Spinal Research Organization \_\_\_\_\_% of my total estate or (\$ \_\_\_\_\_).

### Charitable Bequests:

Charitable bequests from your will combine philanthropy and tax benefits. Bequests are gifts that are made as part of a will or trust. A bequest can be to a person, or it can be a charitable bequest to a nonprofit organization, trust or foundation. Anyone can make a bequest—in any amount—to an individual or charity.

### How does a Charitable Bequest work?

- When planning your estate, and drafting your will you can decide what kind of charitable bequest to include, should you so choose. Some of the most commonly available types of bequests include a **specific bequest**, a **percentage bequest**, a **residuary bequest**, or a **contingent bequest**.
- In addition to deciding the type of bequest, you also control the form it will take - meaning that a bequest can take many forms and you can choose between cash savings, property, and/or appreciated investments such as stocks, bonds, mutual funds, and insurance policies.
- Discuss your wishes with your loved ones, so that they understand the importance of your bequest and that you wish to positively impact spinal cord injury research in the future.

- Consider the taxation benefits to your estate by taking advantage of the benefits of legacy giving, while also letting future generations know that you made a difference in the lives of many.

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**Official bequest language to give to your lawyer/estate planner.**

Legal Name: Canadian Spinal Research Organization

**Residual Bequest** “I direct my Trustees to pay or transfer (number) of such equal shares of the residue of my estate to the Canadian Spinal Research Organization (the “Registered Charity”) to be used for the Registered Charity’s general purposes [or, to be applied by the Registered Charity as its directors see fit].

**General Legacy** “I direct my Trustees to pay or transfer the sum of \$ \_\_\_\_\_ to the Canadian Spinal Research Organization (the “Registered Charity”) to be used for the Registered Charity’s general purposes [or, to be applied by the Registered Charity as its directors see fit].

**Discretion to Transfer Shares** “In making any payment to a charitable institution pursuant to the provisions of this Will, my Trustees may transfer any shares held by my estate in any publicly traded company or corporation in lieu of cash, provided that the shares transferred shall have a fair market value on the effective date of the transfer equal to the amount payable to the charitable institution. In exercising their discretion, my Trustees shall take into consideration the tax benefits, if any, which may be enjoyed by my estate by transferring such shares in specie.”

**Specific Legacy** “I direct my Trustees to pay or transfer the sum of \$ \_\_\_\_\_ of my estate to the Canadian Spinal Research Organization (the “Registered Charity”) and I direct the Registered Charity to apply such sum towards research. In the event that circumstances make the specific use of this gift no longer practical or desirable, the directors of the Canadian Spinal Research Organization are hereby authorized to make changes in its use which remain in agreement with the spirit and general intent of the gift.”

Thank you for considering how you can leave a legacy in Spinal Cord Injury Research. For more information please call or email:

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## What are the different types of bequests?

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Type of bequest	Definition
Specific bequest	The donation of a fixed amount or identifiable asset
Contingency bequest	The designation of a charity as a contingent beneficiary in the event of the death of the primary beneficiary
Residuary bequest	The donation of all or a percentage of the remainder of the estate after the payment of debt and specific bequests
Percentage bequest	The donation of a percentage of your overall estate to charity