

COMMON QUESTIONS

Do I need a Will?

It is recommended that everyone write a will, regardless of your financial situation. This allows you to decide where your legacy is going, rather than the government determining how to divide your assets.

What if my Will is already written?

Adding a codicil is easy and inexpensive to bequest a part of your estate to go to Interfaith Food Bank Society of Lethbridge. It is as simple as speaking to your legal representative.

What do I do after I have added my Bequest?

When you have completed your will (or added a codicil for Interfaith Food Bank), we hope you'll let us know so we can express our thanks. With your permission we will list your name among the growing numbers who have provided future gifts to the Interfaith Food Bank.

Our Mission

Interfaith Food Bank Society of Lethbridge recognizes the human dignity of those in need and provides food and access to services and resources generated from within our community.

Interfaith Food Bank

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LETHBRIDGE, AB T1H 0H7
403-320-8779

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info@interfaithfoodbank.ca



Charitable Registration:
132743576 RR0001

The information contained within this brochure is intended to suggest options for giving that are beneficial to both the charitable organization and the donor. For more information we invite you to contact us directly.



INTERFAITH
FOOD BANK
SOCIETY OF LETHBRIDGE

Guide to
Charitable
Contributions

WILLS
&
BEQUESTS

What are WILLS?

Wills are designed to help you use the power of your assets to provide for your loved ones and the causes you believe in. There are many ways to leave a part of your estate to charity in your will.

General Bequests

Designate a certain dollar amount of property, usually cash, to the charity you select.

“I give to Interfaith Food Bank Society of Lethbridge the sum of \$50,000.00 to be used for general purposes at the discretion of the directors.”

Specific Bequests

Direct the charity to receive a specific asset in the estate.

“I give to Interfaith Food Bank Society of Lethbridge 1000 shares of ABC common stock.”

Residual Bequest

Designate for the charity all, or a portion of, whatever remains. After all debts, taxes, expenses and other bequests have been paid.

“I give to Interfaith Food Bank Society of Lethbridge fifty percent (50%) of the rest, residue, and remainder of my estate.”

Contingent Bequest

Takes effect only under certain conditions specified in the will.

“In the event that my wife does not survive me, I give to Interfaith Food Bank Society of Lethbridge the sum of \$...”

Planning your Bequest

When you are planning your bequest it is important to discuss in advance with a representative of the charity included in your will, this will ensure you're your wishes will be met and that your bequest has been properly worded.

Once you have completed your will, you should provide each beneficiary a copy of the clause pertaining to your bequest. Your intentions can be kept confidential if you so choose.

BENEFITS

You have the power

Wills are fully revocable while you live, this means that you maintain control and can alter and make revisions should your circumstances change.

Peace of Mind

Knowing you have a plan for the future and are leaving a lasting legacy in the community while still providing for your loved ones.

Tax Planning*

When you make a bequest to charity, your estate is entitled to a charitable tax receipt for the full value of your bequest. This can significantly reduce taxes payable when your final income tax is filed.

This information does not constitute legal or financial advice and should not be relied upon as a substitute for professional advice. You should always seek professional legal, estate planning and financial advice before deciding on any course of action.

