

# Impact the lives of survivors for years to come through planned giving.



By leaving a planned gift to Ally, you can honour the values you held during your lifetime while ensuring there is continued support for survivors of human trafficking in the future.

## Steps to Create Your Will

### STEP 1: START PLANNING

Make a list of assets and personal property with a financial advisor to ensure you have the full picture of your current and future financial needs.

### STEP 2: CHOOSE BENEFICIARIES

Make a list of people and charities to provide for through your estate plan.

### STEP 3: SEEK LEGAL COUNSEL

Visit your legal advisor to ensure you have a valid will. If bequeathing to Ally in your will, legal advisors will need our legal name, address and charitable business number:

#### **Ally's Legal and Tax Details**

Registered Charity Name:

Ally Global Foundation

Registered Charity Number:

85941 1027 RR 0001

Address:

PO Box 46817 Vancouver, BC, V6J 5M4

Contact:

nikki@ally.org

### STEP 4: SHARE YOUR PLAN

We recommend that you discuss your charitable gift plans with your loved ones. This can be a great opportunity to have a conversation about why Ally's work is aligned with your values.

# FAQ's

## Sample Will Language

I [name], of [city, province, postal code], bequeath the sum of \$[ ] or [ ] percent of my estate or [asset] to Ally Global Foundation, a nonprofit organization with a business address of PO Box 46817, Vancouver, BC, V6J 5M4 and a registered charity number 85941 1027 RR0001 for its unrestricted use and purpose.

## How do I add Ally to my existing will?

If you already have a Will, you can include Ally by adding a codicil. A codicil is an additional legal document that allows you to amend your Will without rewriting it. Reach out to your legal counsel for more information on using a codicil to include Ally in your estate planning.

## When should I update my will?

It's a good idea to update your Will after major changes in your life:

- marriage, separation, or divorce
- new children or grandchildren
- a move to another province/region
- a change in financial status (sale of a business, a large inheritance etc.)
- the death of someone named in your Will

## What happens if I don't create a will?

If you pass away without a will, your estate will be distributed according to the laws governing the region in which you live, not necessarily as you intend to. This means you could also be missing out on tax advantages to decrease the burden on your estate or loved ones.

## What are the tax benefits of leaving a legacy gift?

At the time of your passing, your estate will be taxed on all income generating assets (RRSP's, RRIF's, income, etc). In order to offset the payment due from your estate or your beneficiaries, you can use charitable contributions. Your estate or beneficiaries will also receive a tax receipt for the charitable gift and can claim a tax credit for the full amount of your gift, up to 75% of net income.

By using donation tax credits in this manner, you can offset payments your beneficiaries will owe while contributing to causes you are supporting throughout your lifetime.

If you gift publicly traded securities, there are additional tax benefits. If you gift securities to a registered charity, they are not subject to capital gains tax while also maintaining the tax credit benefit for your estate.

Most people don't know that they are capable of leaving a larger gift in their estate than would have been possible in their lifetime, while offsetting tax burden on beneficiaries.

*\*Donation tax credits vary from province to province, ensure that you are clarifying specific tax questions with your financial advisor/legal counsel ahead of planning a legacy gift.*

*\*\*All tax advice should be taken from legal and tax advisors, this guide is not meant to replace legacy planning advisor recommendations.*