

Planned Giving — The Anna Leonowens Legacy Society

The Anna Leonowens Legacy Society recognizes and honours friends and members of the NSCAD community who have thoughtfully provided for the University's future. By including NSCAD in your estate plans, you are ensuring that we will be able to build upon the strength of our faculty, students and alumni, NSCAD's education programs and remain the premier visual arts university in Canada. To become a member of the Anna Leonowens Legacy Society you need to notify us that your will, trust or life income arrangement provides for NSCAD University. Members will be invited to an annual private event and reception, featuring NSCAD University leaders, students and speakers of note.

NSCAD offers many planned giving opportunities all of which can be tailored to meet your specific financial and estate planning needs. A planned gift can help you achieve your tax and financial goals, as well as your philanthropic goals, and can help you make a much larger gift than otherwise possible.

Planned Giving provides opportunities for you to choose the best assets with which to make a gift. Planned Giving expands these charitable gift vehicles that maybe integrated into your personal financial and estate planning. Since no two planned gifts are exactly alike, assets that may be used for a planned gift include, but are not limited to:

- Bequests
- Life Insurance
- Charitable Gift Annuities
- Charitable Remainder Trust
- Gift of Residual Interest
- RRIFs and RRSPs

In addition to discussing how to make your planned gift, you also can determine where the funds will go. Many donors choose to let the university decide and leave an unspecified gift, citing that a gift is for general purposes. However, you also may specify the purpose if you wish. Your planned gift can help provide funds for:

- Establishing awards, bursaries or scholarships
- Supporting facilities or departments
- Providing faculty development opportunities
- Funding new equipment or other campus improvements

We can work with you and your professional legal and financial advisors to create a personalized planned gift, which will help NSCAD University continue its legacy of excellent art, craft, and design education while also providing you and your family benefits. We also encourage you to discuss your gift intentions, in confidence, with us to assist you with wording related to your gift and ensure that the University is able to fulfill your intentions and recognition request.

All inquiries are confidential and without any obligation on your part.

For further information, please contact:

Christopher McFarlane, Manager of Stewardship, at 902-494-8175 cmcfarlane@nscad.ca

Bequests

A bequest is a simple provision in your will directing a specific dollar value or percentage of your estate to NSCAD University. You may also designate stocks and securities, real estate or other personal property. You can direct your gift to a specific priority of interest (scholarships, bursaries, a particular department) or leave it to NSCAD University's area of greatest need. A charitable bequest to NSCAD may provide a significant tax advantage for your estate. Your executor can claim charitable bequests equal to 100 per cent of the income on your final two tax returns.

Life Insurance

You can name NSCAD University as the beneficiary of a new or existing policy, thus building a significant gift for the future by paying relatively low premiums now. Once NSCAD University is named as beneficiary of your policy, you will receive a tax receipt for premiums paid. Another option is to purchase or transfer ownership of a policy where NSCAD University is the policy owner and you pay the premiums. With this option, you also receive a tax receipt for premiums paid.

Charitable Gift Annuities

Annuities provide regular payments (annual, semi-annual or quarterly) to you in return for a charitable gift of cash or securities. Charitable gift annuities provide immediate tax relief, a guaranteed income for you and a charitable contribution to NSCAD University at the same time. Regular payment amounts to you are fixed from the outset and are unaffected by stock markets or interest rate fluctuations.

Charitable Remainder Trust

A charitable remainder trust is an irrevocable gift to NSCAD University that provides you with immediate tax relief on the net present value, based on an actuarial calculation. Your tax credit, if over 75 per cent of your net income in the year it is given, can be carried forward for up to five years. In the meantime, you receive a lifetime income unaffected by stock markets and or interest rate fluctuations and the gift's value is not subject to probate.

Gift of Residual Interest

This is a way of making an immediate gift of personal property, such as real estate and receive a charitable receipt now, while retaining it for your own personal use during your lifetime. Residual interest gifts should, whenever possible, be discussed with a professional planned giving advisor before you proceed.

RRIFs and RRSPs

You can name NSCAD University as a beneficiary of your registered retirement plan and your estate will receive a tax receipt for the fund's final value, thus allowing your estate to avoid tax on the fund's full value in the year of death (unless remaining funds in your RRIF or RRSP can be rolled over to a surviving spouse or dependent child). Such gifts are not subject to probate.

Sample Will Clauses for Bequests

This information has been prepared for the use of lawyers, estate planning or other financial professionals when acting for clients who wish to make gifts by will to NSCAD University. The suggested wording is provided in the form of examples and can be amended to suit an individual's circumstances. It is strongly recommended that donors seek legal advice when incorporating a charitable bequest into their estate plans. This will ensure the clause chosen is properly placed in overall structure of the will, thus ensuring that the gift will be valid.

The following language is suggested for use in making an unrestricted bequest:

I give (the sum of _____ dollars) OR (all or _____per cent of the residuary of my estate) to NSCAD University, 5163 Duke Street, Halifax, NS B3J3J6, Charitable Registration Number 107788192RR0001.

The following language is suggested for use in making a restricted bequest:

I give (the sum of _____ dollars) OR (all or _____per cent of the residuary of my estate) to NSCAD University, 5163 Duke Street, Halifax, NS B3J3J6, Charitable Registration Number 107788192RR0001, for: (state purpose: i.e. general purposes, a scholarship fund, or a particular department. Please contact NSCAD University before finalizing your will to discuss restriction options.)

The following language is suggested for use in establishing an endowment for a specific purpose:

I give (the sum of _____ dollars) OR (all or _____per cent of the residuary of my estate) NSCAD University, 5163 Duke Street, Halifax, NS B3J3J6, Charitable Registration Number 107788192RR0001, to create an endowed fund, the earnings from which, subject to the University's Annual and Endowment Fund Management Policy, are to be used for the following purpose: (state purpose: i.e. general purposes, a scholarship fund, or a particular department. Please contact NSCAD University before finalizing your will to discuss restriction options.)

It is recommended that a "power to vary purpose" clause be included in your will, directing the University in the event that the original terms of the agreement cannot be fulfilled.

Academic priorities at the University may shift over time, and it may become impossible, inadvisable or impracticable to apply the bequest for the purpose set out above. If the University is of the opinion that a revised purpose is appropriate, the University shall exercise its discretion, in consultation with the estate where possible, and use the bequest to the best advantage of the University for other purposes consonant with the spirit and intent of the bequest. The identity of any named funds will be retained and will always bear the name indicated by the estate.

*The material presented in this document is not offered as legal or tax advice.
You should consult your own lawyer or other professional advisor about the applicability to your situation.*

NSCAD University — Planned Giving Notification

Confirmation

If you have made a bequest or planned gift to NSCAD University, we want to record your intentions and have an opportunity to show our appreciation by including you in the Anna Leonowens Legacy Society. Notifying us does not create any legal obligation on your part.

Yes, my will contains a provision for NSCAD University

Name: _____

Address: _____ Phone Number: _____

City: _____ Postal Code: _____ E-Mail: _____

Optional Information:

This information is confidential. It helps us plan and, most importantly, ensures that your gift will be used as you intend.

I confirm the following provision(s) in my will for NSCAD University:

- Bequest in the amount of \$ _____ or _____ % of my estate.
- Beneficiary of my RRSP, RRIF, or pension plan in the amount of \$ _____ or _____ % of this plan.
- Beneficiary of a life insurance policy with the face value of \$ _____.
Name of Insurance Company _____
- Other (please specify) _____

The use of this gift is for:

- Area of Greatest Need
- Restricted for the following purpose(s) (e.g., scholarships, bursaries, library, etc.):

Name of Fund (if eligible for naming) _____

Permission for Recognition:

NSCAD University would like to recognize your generosity. Your name, if you agree, will be included in publications and other public acknowledgements, including all NSCAD University's reports to donors. Details regarding the nature, amount and use of your bequest will be kept strictly confidential.

I grant NSCAD University permission to include my name in donor listings as:

(Note: NSCAD University does not use titles, honorifics or suffixes when listing names.)

I wish to remain anonymous. Do not publish my name during my lifetime.

Signature: _____ Date: _____

Please return this completed form to:

Christopher McFarlane, Manager of Stewardship

5163 Duke Street, Halifax, NS B3J3J6, 902-494-8175, cmcfarlane@nscad.ca

NSCAD University respects the privacy of donors. The personal information that you provide will be held in the strictest of confidence. Your information may be used to provide tax receipts, to contact you regarding your gift, and to keep you informed of other NSCAD University events and activities.