

Your Gift of a LIFETIME

Helpful tips for preparing your Will, your way

EVERY ADULT NEEDS A WILL

Age or marital status doesn't determine whether you should have a Will. Anyone who has assets – bank accounts, RRSPs, personal property, real estate or life insurance policies – should have a Will.

YOU CAN HAVE PEACE OF MIND

A completed, up-to-date Will ensures priceless peace of mind. Making a Will helps you carefully consider the needs of your loved ones and prepare a written plan. It ensures that the people and causes you care about will be cared for after your lifetime. You're not giving up money that you might need during your lifetime.

Lorna's children, Adam and Elise, know their parents are leaving a charitable gift in their Will to **cbm** - here's what they have to say:



“You know, Mom and Dad have always taught us to care for people who are poor. I think they're still showing us that through this gift in their Will.”

– Elise

“To think that a few dollars out of our pockets can actually give someone the gift of sight... It's such a great thing to be involved with and I think it's exactly what Jesus would be doing.” – Adam

DON'T LOSE CONTROL

Once you've made a Will, you can always change your mind. You can always change your Will. But, if you die without a Will, the laws of your province will determine what happens to your assets.

Without a Will, you lose control over your property after death. Your property and finances are settled according to provincial laws, whether or not they coincide with your wishes and those of your family.

IT'S WORTH THE COST. GET A LAWYER!

It's worth every penny to make sure your Will is done right – the way you want it. Your Will must meet certain legal requirements, otherwise it may be rendered invalid. Get a lawyer to prepare it for you. Don't take the risk of a do-it-yourself kit. It's too important to those you leave behind. (In some provinces, it is possible and/or preferable to use a notary who specializes in estate planning as legal advisor for your Will.)

QUESTIONS YOUR LAWYER SHOULD ASK

- 1) What are your assets?
- 2) What are your liabilities?
- 3) Who do you want to benefit?
- 4) What are the proper legal names of your beneficiaries?
- 5) In what manner do you want to benefit these beneficiaries?
- 6) Who do you want to manage your estate?
- 7) Who will act as guardian of your minor children?

If you'd like some help getting your thoughts and documents in order before meeting with a lawyer or notary, we'd be happy to meet with you, or to send you a sample of a Will guide inventory. This guide will help you gather the necessary information to prepare you for making a proper and effective Will.

Just give us a call at 1-800-567-2264

PROTECT YOUR FAMILY AND YOUR LEGACY

Preparing or updating your Will and developing a plan for your estate are two of the most important things you'll ever do to help protect your family and your legacy.

A good estate plan will:

- 1) make sure that the people and causes you care about are looked after
- 2) minimize or defer taxes that are payable at death
- 3) reduce probate fees
- 4) establish clear ownership of jointly-owned property, bank accounts and investments
- 5) establish trusts that may have tax advantages and preserve family property such as a home, cottage or business
- 6) help private businesses continue to meet a family's needs or ensure that the maximum benefits are received from a sale or wind-up
- 7) ensure that your beneficiaries are taken care of while your estate is settled
- 8) make sure that your estate is settled cost-effectively and without delay

WHEN SHOULD I REVIEW MY WILL?

Every adult should have a Will and review it at least every three to five years, or sooner in the case of

- ...a change of marital status in your family
- ...the birth or death of a family member
- ...a change in your financial situation
- ...a change in your employment status

CHOOSING AN EXECUTOR

The Executor of a Will has two main duties. First, to make sure the deceased's wishes are carried out exactly as stated in the Will. Second, the Executor is responsible for meeting all the legal and financial requirements of settling an estate and managing the assets until they are distributed or placed in a trust.

Executor's duties include over 40 different tasks required to settle an estate and generally they take about a year to complete.

Keep in mind the following questions when you choose your Executor(s):

- 1) Will the Executor(s) still be available when needed? (Consider the age of the Executor.)
- 2) Will the Executor be able to devote enough time to the job?
- 3) Is the person comfortable dealing with the legal, tax, investment, real estate, and business management aspects of being an Executor?
- 4) Can your Executor stay completely impartial and handle the emotional stress that could arise?
- 5) Have you asked and has the person agreed to take on the responsibility?
- 6) Have you considered naming a lawyer, trust officer or notary as Executor or Co-Executor?

CHOOSE A GUARDIAN FOR YOUR CHILDREN

Don't miss an opportunity to appoint a guardian for your children. One who will carry on your values in life and who you can trust to love and care for your children if the worst should ever happen.

How to make a Gift of a LIFEtime

THE RIGHT LEGAL NAME IS IMPORTANT

While **cbm** has a new worldwide name and logo, our legal name and address here in Canada continues to be:

Christian Blind Mission International
3844 Stouffville Road, PO Box 800
Stouffville ON L4A 7Z9

SAMPLES OF HOW TO WORD A GIFT IN YOUR WILL

The following is a sample of the wording you can use to make provision for a gift to **cbm** in your Will.

For a general gift in your Will

I give and bequeath to Christian Blind Mission International, 3844 Stouffville Road, PO Box 800, Stouffville, Ontario, L4A 7Z9, _____% of the residue of my estate (or the sum of \$ _____) for its general purposes. I direct that the receipt of the Treasurer for the time being of Christian Blind Mission International shall be a sufficient discharge to my Executor(s) for the payment of the said gift in my Will.

In case something happens – a contingent charitable gift in your Will

If any of the beneficiaries named in this Will should die before becoming entitled to receive their distributive share of my estate and I have not specifically named a person or persons to receive their share, under such event, I direct my Executor(s) to transfer the share to which such beneficiary would otherwise have been entitled to Christian Blind Mission International, 3844 Stouffville Road, PO Box 800, Stouffville, Ontario, L4A 7Z9, to be used for its general purposes.

I further direct that the receipt of the Treasurer for the time being of Christian Blind Mission International shall be a sufficient discharge for the payment of the said gift in my Will.

DO I TELL cbm I'VE INCLUDED A CHARITABLE GIFT IN MY WILL?

It's up to you whether or not you tell **cbm** that you've included a charitable gift to **cbm** in your Will. **We would like to know** so that we can express our heart-felt appreciation for your generosity while you are still alive.

WHAT IS cbm's POLICY ON RECOGNITION?

Many individuals consider their estate plans and their charitable activity to be private. **cbm will only give public recognition after death once the gift in your Will has materialized.** **cbm** publishes an Honour Roll periodically, which lists the names of our supporters whose gifts have come to fruition.

WHAT IS cbm'S POLICY ON THE USE OF CHARITABLE GIFTS IN WILLS?

When a charitable gift in a Will comes to **cbm**, we put it to work right away. Your gift will begin to touch and transform lives immediately.

IF YOU ALREADY HAVE A WILL – ADD A CODICIL

Suppose you already have a Will drawn up, and you want to include a charitable gift to **cbm**. The easiest way is to add a 'Codicil' – which is a simple statement where you can spell out **cbm**'s legal name and the gift amount. You don't need to change your entire Will. And, the Codicil is executed along with the Will, with the same formalities as the Will. Your lawyer will draw it up properly and it will cost less than an entire Will.

IMPORTANT

While the information and opinions expressed in this publication are compiled with the greatest of care, they are not meant to be accepted as legal or financial advice. Opinions expressed are solely the personal opinions of the authors. Material contained herein is provided for general information and is subject to change without notice. **cbm** assumes no liability for claims or losses arising from use of this publication. Readers are urged to always consult their own professional advisors.