



Bequest in a will

A bequest is a flexible gift. With a bequest, you maintain control of and use your assets during your lifetime while preserving the ability to make modifications to your future gift. You can structure your bequest to leave a specified dollar amount, a percentage, or the residue of your estate in your Will. The estate will receive a tax deduction. Because you are not actually making a gift until after your lifetime, you can change your gift at any time if you choose to.

Gift of assets

Gifts of publicly traded securities, bonds or real estate may be made to Brain Canada and a tax receipt will be issued for the fair market value of the gift at the time of the donation. You can also gift your registered investments (e.g., RRSPs, RRIFs). For gifts of securities, you may also benefit from tax savings as potential capital gains tax is now eliminated (as shown in the example below).

	Cash donation	Public shares donation
Amount of donation	\$100,000	\$100,000
Tax deduction ¹	\$40,000	\$40,000
Cost of public shares		\$80,000
Capital gain		\$20,000
Taxable portion of capital gain ²		\$0
After-tax cost of donation ³	\$60,000	\$40,000
Benefit to charity	\$100,000	\$100,000

¹ Assumes a tax deduction rate of 40%

² Capital gain is not taxable if public shares are donated to a registered charity.

³ Amount of donation – tax deduction – capital gain

Disclaimer: These descriptions are informational only and do not constitute legal or tax advice as to how a specific gift will impact you. Brain Canada strongly recommends that you consult with your professional advisors when planning to make a gift as individual circumstances will vary. What may work best for you from both a tax and a non-tax perspective depends on your personal circumstances.

Gift of life insurance

You may purchase a new life insurance policy and name Brain Canada as the owner and/or beneficiary of the policy. You may also transfer an existing policy you no longer need to Brain Canada and name Brain Canada as owner and/or beneficiary. This allows you to create a more material legacy at a relatively modest cost.

Three ways that you can gift life insurance include:

1. Designating Brain Canada as the beneficiary of your insurance policy
2. Leaving a cash bequest or a bequest of your life insurance policy proceeds to Brain Canada in your will
3. Naming Brain Canada as owner of your life insurance policy

Method	Owner	Beneficiary	Tax benefit during life	Tax benefit at death
1.	You	Brain Canada	None	Death benefit is eligible for charitable donation receipt
2.	You	Estate	None	Death benefit is eligible for charitable donation receipt
3.	Brain Canada	Brain Canada	Annual premium payment and fair market value on transfer to Brain Canada eligible for charitable donation receipt	None

Donor-advised funds

A donor-advised fund (DAF) is a personal charitable account established and named by an individual or family. A donor can donate to a DAF, receive an official donation receipt and then later decide how they want to use that charitable donation. Donors can contribute to the fund as often as they would like and then recommend grants to their favourite charitable organizations whenever it makes sense for them. DAFs may have account minimums, fees and disbursement rules.

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Find out more:

If you are interested in speaking to someone at Brain Canada to learn more about legacy gifts, please fill out the below questions and return to monica.berger@braincanada.ca

Name (first and last):

Email (confirm email):

Phone number :

Read our [privacy policy](#)

Are you a donor?

Are you advising a donor?

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