



## Will Bequest

**A bequest is a gift through your Will. It may be a:**

- Specific bequest – a gift of a fixed amount of cash or a particular asset;
- Percentage share – a gift of a percentage share of your whole estate or of the residual;
- Residual bequest – a gift of a share of the residual left after bequests to heirs and other beneficiaries.
- Contingent bequest – a gift that will take effect only in the event of the prior death of other named beneficiaries;

If you are about to have a Will drafted for the first time, or you are considering changes to your current Will, your lawyer or notary can include a bequest to Variety – The Children’s Charity of Ontario. (See sample clauses below)

If your current Will meets your needs, but you want to add a bequest to Variety children in Ontario, the easiest and least expensive way to do this is to add a codicil. The codicil will retain all the provisions of your existing Will, and incorporate the addition(s) or modification(s).

In leaving a bequest to Variety – The Children’s Charity of Ontario, it is customary to make a general bequest, so that it can be used for whatever children’s projects are required at the time of your passing. Ontario’s kids with special needs will always need help. This is also a wonderful memorial way to recognize you, your family or a loved one’s philanthropy.

Recent changes in legislation now allow for a charitable bequest gift to receive tax credits of up to 100% of the net income of your estate. Any excess can be carried back one year to benefit from any unused tax credits. This reduces income tax potentially leaving more for your beneficiaries.

**Here is an example of a paragraph that can be used in your Will:**

“To pay to Variety – The Children’s Charity of Ontario the sum of \$\_\_\_\_\_ or \_\_\_\_\_% share of my estate, to be used for the children with special needs of Ontario as Variety – The Children’s Charity of Ontario and its Board of Directors may from time to time determine.”

**Or**

“To pay to Variety – The Children’s Charity of Ontario, the sum of \$\_\_\_\_\_ or \_\_\_\_\_% share of my estate, to be held in perpetuity in a Variety – The Children’s Charity of Ontario Endowment Fund in my name, for the children with special needs of Ontario.”

Call or write us for more legacy options for your personal circumstances. It is important that you inform Variety of your legacy, to ensure correct wording in your will and that we can comply with your wishes once the bequest is made from your estate. Donor information is held in the strictest confidence and privacy for internal use only.

**For more information in confidence, please contact Fionnuala Donaghy, Manager of Major Gifts at 416-698-4017 or by email at [fdonaghy@varietyontario.ca](mailto:fdonaghy@varietyontario.ca).**