



Bequests, Wills & Estates

After remembering your loved ones in your Will, please consider leaving a legacy gift to the CKUA Radio Network

Many people generously support charities throughout their lifetime. Some choose to make a legacy gift through their estate to ensure that support continues. A gift made through an estate is relatively easy, enables donors to retain full use of their assets during their lifetime and frequently offers estate tax advantages that benefit their heirs.

There are three types of gifts by Will, also known as bequests or estate gifts:

- Specific bequest: A specific dollar amount or specific property (securities, real estate, artwork, etc.)
- Residual bequest: A portion of your estate after any debts and specific bequests have been paid out
- Contingent bequest: All or a portion of your estate only if another bequest cannot be satisfied (such as the death of another beneficiary)

Benefits of Making a Bequest

- You can designate your gift to a CKUA priority that meets your interests
- A bequest is tax-effective - your estate may claim gifts in the year of death equal to 100 per cent of your net income in that year and the preceding year
- You have use of your assets while you are alive
- A bequest is revocable and can be changed if your financial circumstances change

While there is no obligation on your part to discuss your gift with CKUA, contacting us when you are planning your estate will help ensure your wishes are understood if you are no longer able to make them clear. We recommend working together to create a simple fund agreement that establishes the terms of the bequest fund your gift creates. This agreement does not obligate you to make the gift. It simply helps ensure that we understand how you wish your gift to be used once we receive it.

It is also a good idea to make your loved ones aware of your intentions to leave a bequest to CKUA. If you wish, they may be actively involved in the fund established through your estate.

Join Us

Join us as a bequest donor – create a legacy of music and education by leading the way in establishing your bequest gift to the CKUA Radio Foundation.

For more information, please contact:

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Sample Bequest Clauses

The following sample bequest clauses are provided to assist you as you give thought to the type of gift you may want to leave to support the CKUA Radio Network. These are provided as examples only and should be reviewed by the professional advisors assisting you with your estate and financial planning.

Note: CKUA normally endows gifts made through Wills unless the gift language specifies that the gift should be used for current operations and/or capital projects. Please contact us to discuss this gifting option in greater detail.

Specific Bequest (Gift of Cash)

I give the sum of \$_____ to the **CKUA Radio Foundation (BN# 118776830RR0001)** to be held as a permanent endowment fund with the income to be used to support the charitable activities of the CKUA Radio Network as detailed in the fund agreement established during my lifetime.

Specific Bequest (Gift of Property)

I give [*describe property as specifically as possible. For example, if the bequest is real property, provide the street address and legal description. If the bequest is a painting, provide the title of the work, a detailed description of the piece and the artist's name*] to the **CKUA Radio Foundation (BN# 118776830RR0001)**. The Foundation has full discretion to keep this property or to sell it. The proceeds of any such sale shall be held as a permanent endowment fund with the income to be used to support the charitable activities of the CKUA Radio Network as detailed in the Fund Agreement established during my lifetime.

Residual Bequest

I give the residue of my estate [*or a specific portion of the residue*] to the **CKUA Radio Foundation (BN# 118776830RR0001)** to be held as a permanent endowment fund with the income to be used to support the charitable activities of the CKUA Radio Network as detailed in the fund agreement established during my lifetime.

Contingent Bequest

In case any bequest made by this Will shall, by reason of any beneficiary failing to survive me or for any other reason, fail to take effect, the property so bequeathed is to go to the **CKUA Radio Foundation (BN# 118776830RR0001)**, to be held as a permanent endowment fund with the income to be used to support the charitable activities of the CKUA Radio Network as detailed in the fund agreement established during my lifetime.

If you do not wish to prepare a Fund Agreement during your lifetime

I give [*specific amount or property, residue or portion of residue, or contingent bequest*] to the **CKUA Radio Foundation (BN# 118776830RR0001)** to be included as part of the CKUA Radio Endowment Fund under the name _____ with the income to be used to support the charitable activities of the CKUA Radio Network.

Suggested Gift Process

- ✓ Call us to discuss how a gift in your Will can support CKUA activities important to you
- ✓ Consult your professional advisors so that your gift takes into account your overall estate and tax planning considerations
- ✓ Have your lawyer update or create your Will to include a gift to the CKUA Radio Foundation (BN# 118776830RR0001)
- ✓ Upon realization of your estate, the Foundation will receive your gift and put it to work to support the CKUA priorities you specified in your fund agreement
- ✓ A receipt for income tax purposes will be issued to your estate for the full fair market value of your gift based on rules outlined in the Canada Income Tax Act.

Proceeds received from bequests help CKUA maintain

its position as a leader in community radio,

ensure the continued collection and archiving of music from around the world and expand its presence on the internet to showcase Alberta and Canada to the world.