



## ESTATE PLANNING - A LASTING LEGACY

From time to time, NALT receives lands and funds from bequests. It is humbling to be named as a beneficiary in someone's will and an honour to be chosen to be trusted with a donor's environmental legacy.

NALT has received two parcels of land from donors looking to continue their stewardship legacy of the place they loved. To accept a gift of land, NALT will ensure that the society's ongoing operations and activities will not be jeopardized by the costs associated with protecting and managing the property. If you intend to leave land to NALT, please give us a call so that we can ensure that our needs meet your wishes for your gift.

As well as land, NALT receives final gifts of money from estates. NALT has been honoured to be named as a beneficiary in the wills of several of our donors and members. With large monetary gifts that have not already been allocated by the donor, the Finance committee decides how best to distribute the funds between NALT's various initiatives, activities, and operational needs. Sometimes, people choose to direct their estate giving to particular initiatives after having a conversation with NALT during the estate planning process.

Are you considering naming NALT as a beneficiary of your estate? If so, here are some tips:

- First, if you are in the process of preparing or altering your will, we encourage you to seek the services of a legal professional.
- Next, it's up to you to decide how your bequest will be used. As mentioned above, undesignated bequests will be applied to one or more of NALT's priority programs or projects, and that will be decided by the NALT Finance Committee. Designated bequests will be directed to a specific project or program of your choice.

Please keep in mind that there may be costs or complications attached to any kind of gift that could place financial demands on NALT. For a gift of property, these could include probate fees, taxes payable on transfer of property, repairs, and maintenance - plus future financial demands. For gifts of shares or funds, these might be designated to be used for something that NALT is not able to honour as we are limited by our Charitable Purpose as defined in our constitution. Your legal advisor may be able to offer some suggestions about how to offset these costs - or how to word your will in a way that will achieve your wishes while not causing complications for NALT as the recipient.

If you are thinking about including NALT in your planned estate giving, here is some language to ensure your gift is used for the purpose that you intend.

**DESIGNATED BEQUEST: for a Targeted Gift for a Project or Program** – for bequests that you want to be used for a specific project or program.

*"I hereby give to the Nanaimo & Area Land Trust the sum of \$\_\_ or \_\_% of the residual of my Estate. I direct that this be used for the benefit of \_\_\_\_\_ (name of the project or program or NALT's endowment account)*

**UNDESIGNATED BEQUEST** - for bequests that NALT can use at its discretion:

*"I hereby give to the Nanaimo & Area Land Trust the sum of \$\_\_ or \_\_% of the residual of my Estate or \_\_\_\_\_ (description of property)."*

If you intend to name NALT in your will and have further questions, please contact us at 250-714-1990 or [admin@nalt.bc.ca](mailto:admin@nalt.bc.ca). And thank you for thinking of NALT!