



zoological society of manitoba

Planned Giving

“Planned Giving” very simply is donation planning. Any gift of a significant size made with forethought about the financial implications to the donor and their family and the benefits to the Zoological Society of Manitoba is a planned gift.

Types of planned gifts include:

Bequests

A “bequest” is one of the most common ways donors choose to make a gift of cash or property in a will. A bequest can be **unrestricted** which would allow the Zoological Society of Manitoba (the Society) to use the gift where it is most needed or a **restricted bequest** where the donor specifies to the Society where and how the gift is to be used.

The most common types of bequests to charitable organizations are the **general bequest** where the Society receives a specified amount of a gift, usually in cash; a **residual bequest** where the Society would receive all or a percentage of the remainder of an estate after all other specific legacies have been fulfilled; and a **contingent bequest** where the Society would receive all or a share of the estate only in the event of the prior death of all other named beneficiaries.

What are the benefits of a bequest?

- You would have the opportunity to create a living memorial in your name or your family name.
- The Society would provide appropriate recognition of the gift during your lifetime.
- Your estate would be entitled to a tax credit for the final income tax return
- Protection of your heirs by reducing estate tax liability

Gifts of Life Insurance

A gift of [life insurance](#) to the Society will enhance our ability in future years to maintain and pursue our mission of progressive improvement of the Assiniboine Park Zoo. Any [universal](#) or [whole life policy](#) can be a powerful mechanism of charitable giving in the following ways:

The gift of a [Paid Up Policy](#). As life circumstances change, existing life insurance policies may no longer be needed for the original reason they were established. If you have such a policy you may want to use it as a donation by making the Society both the owner and beneficiary.

The benefits are:

- ☑ Allows you, as the donor, to make a significant gift to the Society.
- ☑ The Society would provide appropriate recognition of the gift during your lifetime
- ☑ In the year of the gift the Society will issue a charitable donation receipt for the policy's current cash surrender value less any outstanding loans you may have taken out against the policy

The gift of an [existing policy on which premiums are still owing](#). If you are still paying premiums on an existing policy you can still name the Society as the owner and beneficiary and continue to pay the premiums.

The benefits are:

- ☑ Allows you, as the donor, to make a significant gift to the Society.
- ☑ The Society would provide appropriate recognition of the gift during your lifetime
- ☑ In the year of the gift the Society will issue a charitable donation receipt for the present cash value of your policy, in the following year you will receive a charitable donation receipt for your annual premium payments for the policy.
- ☑ When the Society is the owner and beneficiary of the policy, the proceeds are not subject to probate.

The gift of a [new policy naming the Society as owner and beneficiary](#). With the purchase of a new policy you can name the Society as owner and beneficiary.

The benefits are:

- ☑ Allows you, as the donor, to make a significant gift to the Society.
- ☑ The Society would provide appropriate recognition of the gift during your lifetime
- ☑ You will receive a charitable donation receipt for the full amount of your annual premiums.

The gift of [a policy naming the Society as the primary beneficiary](#). You can designate the Zoological Society of Manitoba as the beneficiary of any type of insurance policy. When the Zoological Society is strictly the beneficiary of the policy no charitable receipt can be issued.

The benefits are:

- ☑ Allows you, as the donor, to make a significant gift to the Society.
- ☑ The Society would provide appropriate recognition of the gift during your lifetime
- ☑ You have the opportunity to provide a future gift to the Society while still retaining full control of your policy

Gifts plus Annuity

A gift plus annuity is a simple combination of two concepts, a [charitable gift](#) and a guaranteed income for life referred to as an [annuity](#). The gift plus annuity plan is an arrangement under which you would transfer a designated financial sum to the Zoological Society of Manitoba. Acting, then on your behalf and subject to a Deed of Agreement, the Society purchases a commercial annuity through a licensed insurance company.

Your guaranteed annuity payments will continue throughout your lifetime, unaffected by changes in the economy or interest rates. If you wish the annuity can be written to cover you and your spouse through both your lifetimes.

The exact amount of your annuity will depend on your ages, the size of your contribution and the annuity rates in effect at the time of your gift. The portion of the contribution retained after purchasing the annuity becomes an irrevocable gift to the Society.

The benefits are:

- ☑ Allows you, as the donor, to make a significant gift to the Society.
- ☑ The Society would provide appropriate recognition of the gift during your lifetime
- ☑ You will receive a guarantee income from the annuity
- ☑ Depending upon your age, all or a portion of your annuity payments will be tax free
- ☑ In the year of the gift, you may qualify to receive a tax credit for a portion of your contribution

Charitable Remainder Trust and Residual Interest Gift

A [charitable remainder trust](#) is an irrevocable gift, where a trust is established using cash, securities or real estate. The Society receives whatever remains in the trust after your death. During your lifetime you are the beneficiary of the trust income.

The benefits are:

- ☑ Allows you, as the donor, to make a significant gift to the Society.
- ☑ The Society would provide appropriate recognition of the gift during your lifetime.
- ☑ In the year of the gift you are entitled to a tax credit for the present value of the remainder interest. This credit would be calculated by an actuary using a formula specific to the trust composition
- ☑ You receive a net income for life or a term of year and may avoid taxation on a portion of and possibly all capital gain. These trust are not subject to probate.

A [residual interest gift](#) is an irrevocable gift that allows you, the donor to receive a charitable tax credit now for a gift of property - usually a principal residence - and retain the right to reside in or keep the residence during your lifetime.

The benefits are:

- ☑ Allows you, as the donor, to make a significant gift to the Society.
- ☑ The Society would provide appropriate recognition of the gift during your lifetime
- ☑ In the year of the gift you are entitled to a tax credit for the present value of the gift.
- ☑ You are able to continue to use the property for life or a term of years and may recognize a tax savings on a portion of and possibly all capital gains. Property in a Residual Interest Gift is not subject to probate.

Gifts of Publicly Listed Securities

A gift of [stocks, bonds, mutual funds and other publicly traded securities](#) made directly to the Zoological Society of Manitoba can significantly reduce capital gains taxes owed on appreciated assets. Currently charitable gifts of shares, bonds, bills, warrants, futures and mutual funds traded on the North American and or major International exchanges are taxed on only 25% of the capital gain as opposed to 50% should the securities be sold outright.

The benefits are:

- ☑ Allows you, as the donor, to make a significant gift to the Society.
- ☑ The Society would provide appropriate recognition of the gift during your lifetime
- ☑ You will receive an income tax receipt for the full market value of the securities at the closing of the market on the date of transfer and currently may claim the tax credits to a maximum 75% of your total income plus 100% of the taxable gain in your gift.