



 **JUBILEE FUND**
ETHICAL INVESTING IN MANITOBA

Guide to Planned Giving

Leaving a legacy of change

We are always inspired when someone leaves a legacy gift to Jubilee Fund. A legacy gift (often a gift left in a will) is a gift you can plan now to reduce the impact of poverty on Manitobans into the future. It's a gift that demonstrates deep compassion and an understanding of the important work non-profits are doing with the help of Jubilee fund donors and investors.

We are inspired by the compassion of Lynda Trono, a Jubilee Fund Board Member who has chosen to include us in her will; by The Provincial Administrative Sister, who chose to donate their Jubilee Investment Certificates upon maturity; by Dorothy and Brad Vannan, who donated a stock in a time of growth and adaption in the midst of COVID-19; and by Derek and Suzanne Thille, who decided to take out a life insurance policy naming Jubilee Fund as the beneficiary.

Each of these generous legacy donors know their gifts will help others. They are ensuring a part of them—their values and beliefs—are passed on to future generations. With your legacy gift, you can do the same.

Legacy gifts support Jubilee Fund work, research, program development, education and innovation to strengthen the poverty reduction sector in Manitoba.

When it was time for me to think about what my wife and I wanted our legacy to be, we thought of Jubilee Fund. We would like to ask you to consider making Jubilee Fund part of your legacy planning also.



Nico Velthuys
Treasurer and Planned Giving Advisory Committee Member

Legacy gifts support innovation in poverty reduction

Your legacy gift will support poverty reduction work with some of Manitoba's most vulnerable populations.

Jubilee Fund has been caring for your community since 2000. As Manitoba's only charitable ethical investment fund offering financial help for local non-profits and marginalized community members, we ensure poverty reduction is approached from an innovative and sustainable perspective. Poverty is complex, and reducing it requires the kind of thoughtful and targeted response Jubilee Fund and our partners engage in. To learn more about our work and the complex nature of poverty, ask us how you can participate in a Jubilee Fund poverty simulation or social impact partner tour.





Help for non-profits

Jubilee Fund is often the last hope for a non-profit trying to finance its poverty reduction work. Imagine having a 42-unit affordable housing project 80 per cent funded. You know the final funding will come through if you can just get the building completed. Your financial institution is unable to provide you with a loan because your organization doesn't have a credit history or assets (yet). You call Jubilee Fund and are met with a team that understands your situation and the important work at stake. Together, we find a way to bridge the financial gap. The 42 units are completed and opened up to the community. A student who takes care of her elderly father finally has a safe and accessible place to live. A single mother, for the first time, lives in a two-bedroom apartment that is not in a violent neighborhood. This is the kind of impact your legacy can create through Jubilee Fund.

Imagine escaping your home country in the midst of chaos. Each day before you arrived in Canada you feared your children or partner would be ripped away from you. When you get to Canada you discover your credentials to be a doctor are not recognized. You work as a cashier for minimum wage while struggling to provide basic needs for your family like food. You hear of an organization that can help get your credentials transferred so you can be a doctor again. They are going to provide you with a loan to do so. You complete the program and start working as a doctor, serving with your valuable skills in your new home and providing for your family. This is the kind of impact your legacy gift can have through Jubilee Fund.

Other ways your legacy gift will have a profound impact in Manitoba include:

- Subsidized child care spot creation so parents can go back to work or school
- Mental health supports
- Job readiness training for marginalized youth and underemployed community members
- Job creation for previously incarcerated community members
- Social enterprise growth
- And more.

“I felt like I was at rock bottom. Going through CBTI, I learned that I had to value who I was, what I wanted and what I deserved. They helped me feel that there was a long journey to get through the traumas I've been through but that it was actually something that could happen. I felt like I could do life, have a job, function, and have positive relationships. Without CBTI, I probably wouldn't be here (today). Something I am teaching my daughter is that asking for help is not a weakness, it's a strength.”

Kate Niles, Cognitive Behavioral Therapy Institute Client

Help for at-risk women

Did you know:

- 21 per cent of Canadian single mothers raise their children while living in poverty?
- About every six days, a woman in Canada is killed by her partner?

These are just two of the reasons Jubilee Fund launched a pilot project in 2022 for vulnerable women across Manitoba.

The rent guarantee pilot program would see Jubilee Fund act as a guarantor on rental agreements for at-risk women. Our research shows that this program could help Manitoban women with upwards of 175 referrals each year.

This program would fill a gap in the needs of at-risk women, including women escaping abuse. Women in such a circumstance desperately need to secure safe, affordable housing for themselves and their children, but struggle to do so due to a lack of financial history. Property managers and owners often require a financial guarantor before allowing such rentals to move forward.

Without such a guarantor, vulnerable women end up in less than desirable housing circumstances which can result in unsafe, insecure housing and preyed upon by predatory landlords. In worst case scenarios many at-risk women are forced back into the abusive environments they fled in the first place, putting themselves and their children at heightened risk for further physical and mental abuse and death.

Using our guarantor model we would seek referrals and references from reputable support organizations such as shelters. Referrals would also be required to prove an income source capable of paying rent for one year.

At the end of one year with Jubilee Fund as a guarantor, women in the program would have earned a track record to be able to manage their lease on their own without a guarantor.

Without adequate, safe and secure housing, at-risk women are economically disadvantaged. With the help of Jubilee Fund's rent guarantee program women have a greater chance to secure economic independence critical to their long-term safety and ability to thrive.

The future of Jubilee Fund

Jubilee Fund is looking to expand the programs we offer to the marginalized communities of Manitoba. In order to do so sustainably, our loan fund needs to grow to over \$10,000,000. We have been approached by a non-profit to collaborate in assisting marginalized community members to buy their very first home! The opportunity to be a homeowner brings many benefits, including equity growth for long-term stability.

We know, as the only charitable ethical investment fund in Manitoba, the impact we can have with your support is endless. We are excited to keep growing and expanding for years to come because of the compassion and generosity of legacy donors like you.

Legacy gifts

Your legacy gift will help non-profits and marginalized community members gain access to essential financial services they would otherwise not qualify for.

Ways to leave a legacy gift now:

1. Gift of securities
 - a. This is as simple as finding us on Canada Helps, or you can contact us for a donation form which can be provided to your trusted financial advisor.
2. Gift of fixed-value preferred shares
3. Gift of life insurance naming Jubilee Fund as the owner and beneficiary
 - a. You pay premiums as the legacy donors for which you receive a charitable tax receipt now. In the future upon the legacy donor's passing, Jubilee Fund receives the death benefit. The death benefit ensures poverty reduction efforts continue for years to come through your legacy gift. Connect with our team to learn more.
4. A gift of a Jubilee Investment Certificate
 - a. A current Jubilee Investment Certificate can be donated upon maturity by contacting our team.
 - b. You can make a donation by contacting our team, which will then be used to purchase a Jubilee Fund owned Jubilee Investment Certificate.

Ways to leave a legacy gift in the future:

1. Naming Jubilee Fund as the beneficiary of a current Life Insurance Policy, Tax Free Savings Account (TSFA), Registered or Retirement Savings Plan (RRSP). These gifts have similar tax benefits as leaving a legacy gift in your will, as well as the following advantages.
 - a. There is no need to involve a lawyer and no legal fees.
 - b. They are a simple gift to give. In most cases, all they require is a change in beneficiary designation form.
 - c. They are private.
2. A gift in your will
 - a. The following pages provide valuable information on how to do so.

A gift in your will

A tax bill is automatically incurred when we die, and it can be significant. When you make a legacy gift to Jubilee Fund in your will a charitable tax receipt for your bequest will reduce income tax owed by your estate. Instead of giving the taxman your hard-earned dollars, you will support a cause that matters to you. Here's an example of how this may look.

Adam, a widower, leaves a specific bequest of \$25,000 to Jubilee Fund and the remainder of his estate to his three children, Alexander, Justice, and Violet. When Adam passes, his estate will receive a charitable tax receipt for \$25,000 that will reduce the income tax owed by his estate. Assuming the tax rate of 40%, this charitable tax receipt will reduce the tax Adam's estate has to pay by \$10,000.

Specific Bequest \$25,000

Charitable tax receipt \$25,000

Donation Tax Credit (based on a 40% tax rate) \$10,000

Actual cost of the Bequest to the Estate \$15,000

If Adam had not given this bequest, the estate would have had to pay \$10,000 in income tax on this amount and only \$15,000 would have gone to his children, Alexander, Justice and Violet, or \$5,000 each.

	<u>Legacy Gift</u>	<u>No Legacy Gift</u>
Charity	\$25,000	\$0
Charitable Tax receipt	\$25,000	\$0
Donation Tax Credit <i>(based on 40% tax rate)</i>	\$10,000	\$0
Taxes	Reduced by \$10,000	Increased by \$10,000
Alexander, Justice and Violet <i>(Adam's children)</i>	Their share of the residue <i>(remainder)</i>	\$3,300 ea. plus their share of the residue



FAQ about wills

Is making a will difficult?

Writing or changing a will is usually less overwhelming than most people expect. Start by listing your assets and personal property. Next, list the people and charities you want to provide for through your estate after you die. Then visit your legal advisor to have your will written in legal language. To ensure you have a valid will, we strongly recommend that you use a legal professional's service. We also recommend that you discuss your charitable gift plans with your loved ones. This can be a great opportunity to have a conversation about what has been meaningful in your life and to share your values.

Is changing a will difficult?

You can change an existing Will without having to rewrite it by having your legal advisor draft a simple document called a codicil.

What happens if someone dies without a will?

While most people know having a will is a good idea, unfortunately many people die without one. This means their estate will be distributed according to laws governing the province in which they lived—often not as they intended.

When should a will be updated?

It is a good idea to update your will after major changes in your life, like:

- Change of marital status
- New children or grandchildren
- A move to another province
- A change in financial status such as a sale of business or inheritance
- The death of someone in your will

What do I need to include Jubilee Fund in my will?

To include legacy gift in your will to Jubilee Fund, you will need to give the legal professional drafting your will our legal name, address and charitable business number. It is important this be accurate. If it is not accurate, we may not be able to accept your thoughtful gift.

Legal Name: The Jubilee Fund Inc.

Address:

1290B Border Street
Winnipeg, MB R2H 0M6
Charitable Registration #:86758 5481 RROOO1

What wording can I use in my will?

Here are three sample will clauses that you can discuss with your trusted legal advisor:

1. Percentage Gift - Should you wish to leave a portion or share (e.g., 20%) of your estate to help further poverty reduction in Manitoba, your lawyer can use the following wording:

"I direct my trustees to transfer _____ percent (or share) of the residue of my estate to The Jubilee Fund Inc. to be used for its general purposes."

2. Remainder or Residue Gift - You may wish to leave the remainder or residue of your estate, after paying debts and other bequests, to ensure poverty reduction in Manitoba continues. If so, the following wording is appropriate:

"I direct my trustees to transfer the residue of my estate to The Jubilee Fund Inc. for its general purposes."

3. When your bequest is to be a specific amount of money or specific asset, for poverty reduction in Manitoba, use one of the following clauses:

"I direct my trustees to deliver, pay or transfer the sum of \$_____ to The Jubilee Fund Inc. for its general purposes." or "I direct my trustees to deliver, pay or transfer [identify the personal property to be given, e.g., 500 shares of XYZ stock...] to the Jubilee Fund Inc. for its general purposes."





A will is much more than a legal document and a legacy gift is much more than a financial transaction. It is your opportunity to benefit, recognize and honour the people, places and experiences that have been meaningful in your life.

Please contact us for additional information about leaving a legacy gift and consult your trusted financial advisor.

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“The Jubilee Fund is helping new possibilities to grow; it has to do with creating possibility for people. I believe in the Jubilee Fund. I believe it's on the radical edge of doing things differently in the world. The Jubilee Fund is where my heart is and the projects that it's taking on are really important; I want to see that continue even when I'm not around. They are making a positive social impact and I want to be a part of that. I want to pass on a passion for social justice.”

Lynda Trono, Legacy Gift Donor

Our commitment to you

If you are considering a legacy gift, here are a few things we would like you to know.

1. We recognize that a legacy gift is your decision and you need to make it in your own time.
2. We will respect your privacy; your gift will remain anonymous if you wish.
3. It is your decision to let us know if you have left a gift in your will or another kind of legacy gift. However, we always appreciate knowing because it gives us the opportunity to say thank you. If you tell us, you choose how and when you want us to communicate with you.
4. At any time, you have the total right to change your mind about your legacy gift.
5. We will treat your gift with sensitivity and respect and ensure it is used carefully and cost-efficiently.



How to get in touch

When you are ready to discuss your legacy gift, we would be honoured to connect with you.

Please contact:

Monica Dueck
Fund Development Manager & Planned Giving Officer
Jubilee Fund
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Email: monica@jubileefund.ca



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This document does not constitute legal or financial advice. We recommend that before making a decision on a significant gift to Jubilee Fund, you seek independent professional advice to ensure your gift is structured in accordance with your personal circumstances and that the related tax implications have been thoroughly considered. Thank you for considering a legacy gift to Jubilee Fund!