



The Community Foundation of Newfoundland and Labrador (CFNL) is building an enduring legacy to strengthen the quality of life in our province. Below are samples of bequest (will clause) language for CFNL. Your gift is helping to strengthen community wellbeing across Newfoundland and Labrador now and in the future. Thank you. We would love to hear from you if you have made us part of your plans.

### **BEQUESTS FOR UNRESTRICTED PURPOSES**

#### **SPECIFIC BEQUEST**

A specific bequest directs that a charity is to receive a specific piece of property or a specific amount of a certain kind of property, usually a sum of cash.

Sample wording:

“I give to the Community Foundation of Newfoundland and Labrador (BN:853376531RR0001) the sum of \$xxxx to be used for the general purposes of said charity.”

OR

“I give to the Community Foundation of Newfoundland and Labrador (BN:853376531RR0001) all of my shares in XYZ to be used for the general purposes of said charity.”

#### **CONTINGENT BEQUEST**

A contingent bequest takes effect only if the primary intention cannot be met.

Sample wording:

“If (name of primary beneficiary) does not survive me, or dies, within 90 days from the date of my death, then I give to the Community Foundation of Newfoundland and Labrador (BN:853376531RR0001) all of the rest, residue, and remainder of my estate, to be used for the general purposes of said charity.”

#### **RESIDUAL BEQUEST**

A residual bequest designates all or a portion of whatever remains after all debts, taxes, expenses, and all other bequests have been paid.

Sample wording:

“I give to the Community Foundation of Newfoundland and Labrador (BN:853376531RR0001) X percent (xx%) of the rest, residue, and remainder of my estate, to be used for the general purposes of said charity.”

### **POWER TO VARY CLAUSE**

Due to the length of time that can pass before a will gift is realized, it is a good idea to include language allowing the charity to use the gift for a different purpose if circumstances change.

“If changed circumstances should at some future time make it impractical, impossible, or inadvisable for the Community Foundation of Newfoundland and Labrador to fulfill the purpose of this gift as stated in my will, then the Board of Directors of the Community Foundation of Newfoundland and Labrador may re-designate the purpose of the gift, adhering as closely as possible to my stated intention.”



## BEQUESTS FOR SPECIFIC FUNDS

Bequests for a specific fund can also be included in your will. It is important to have the fund agreement signed. This fund agreement can be changed at any time with CFNL. Learn more about setting up a fund with CFNL's Giving Guide (<https://cfnl.ca/givingguide/>).

### SPECIFIC BEQUEST

A specific bequest directs that a charity is to receive a specific piece of property or a specific amount of a certain kind of property, usually a sum of cash.

Sample wording:

"I give to the (XXXX) Fund at the Community Foundation of Newfoundland and Labrador (BN:853376531RR0001) the sum of \$xxxx to be used for the purposes of that fund."

OR

"I give to the (XXXX) Fund at the Community Foundation of Newfoundland and Labrador (BN:853376531RR0001) all of my shares in XYZ to be used for the purposes of that fund."

### CONTINGENT BEQUEST

A contingent bequest takes effect only if the primary intention cannot be met.

Sample wording:

"If (name of primary beneficiary) does not survive me, or dies, within 90 days from the date of my death, then I give to the (XXX) Fund at the Community Foundation of Newfoundland and Labrador (BN:853376531RR0001) all of the rest, residue, and remainder of my estate, to be used for the purposes of that fund."

### RESIDUAL BEQUEST

A residual bequest designates all or a portion of whatever remains after all debts, taxes, expenses, and all other bequests have been paid.

Sample wording:

"I give to the (XXX) Fund at the Community Foundation of Newfoundland and Labrador (BN:853376531RR0001) XX percent (xx%) of the rest, residue, and remainder of my estate, to be used for the purposes of that fund."