



BEQUESTS

Remembering Trent University in your Will allows you to leave a larger gift than would be possible during your lifetime, while still retaining control of your assets. You can leave a piece of property, securities, cash, or even a percentage of your estate. Your estate will receive a charitable tax receipt that can lower or even eliminate estate taxes. You also have the opportunity to honour or memorialize yourself or a loved one by establishing a named endowment fund.

Leaving a gift to Trent University in your Will is surprisingly simple. Talk it over with your family and loved ones, then speak to your lawyer about drafting or revisiting your Will, or adding a codicil.

Types of Bequests

A bequest may be *designated* to a specific use at the University or *undesignated*. The most powerful bequest you can leave to Trent is an undesignated bequest because one cannot anticipate what the needs of the university will be far into the future.

Specific Bequest

Directs that a specific piece of property, such as a certain dollar amount, stock or property is to be donated to Trent University.

Example: "I give to Trent University the sum of one hundred thousand dollars (\$100,000) to be used to support the greatest needs of the university."

Or

"I give to Trent University # shares in XYZ Mutual Fund, or should I no longer own these, the cash equivalent, to be used to support the Department of Philosophy at Trent University."

Residual Bequest

A bequest that is a portion of, or all of, the remaining estate (the residue) after all other debts, taxes and bequests are paid.

Example: "I give to Trent University fifty percent (50%) of the rest, residue and remainder of my estate to be used to support education and research at Trent University."

Or

"I give to Trent University, in trust, all the rest, residue and remainder of my estate to establish an endowed fund to be known as the John and Mary Jones Scholarship, the income of which is to be used to award a scholarship or scholarships annually to one of more deserving students enrolled at Trent University."



Remembering Trent in his will, Dr. Wadland's legacy will foster understanding among Canadian, Indigenous and International students.

Dr. John Wadland

Passionate Voice for Canada

Award-Winning Professor

Leader in Interdisciplinary Studies

Principled Environmentalist and Community Builder

For more information about including Trent University in your Will, contact:

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Contingent Bequest

A bequest that takes effect only if the primary intention cannot be met (i.e., if the primary beneficiary does not survive the donor). This ensures that property will pass to Trent University rather than unintended beneficiaries (including the government).

Example: "If (name of primary beneficiary) does not survive me, or shall die during the administration of my estate within ninety (90) days from the date of my death, or as a result of a common disaster, then I give to Trent University all of the rest, residue and remainder of my estate, to be used to support education and research at Trent University."

Restricted Bequest

A bequest may also be designated to a specific purpose or program at the university. If you would like to designate your bequest, it is recommended that you add the following clause to your Will, if you are in full agreement with the intention expressed:

"In the event that unforeseen circumstances make the specified use of this bequest impossible, inadvisable or impracticable, the Board of Governors of Trent University is hereby authorized to make changes in its use while keeping as close as possible to the spirit and general intent of the bequest."

Reasons to draft or update your Will

- To make sure your wishes are honoured. If you die without a Will, others will decide how the assets of your estate will be distributed.
- You have not reviewed your Will in the past three years
- You have recently:
 - Moved;
 - Married, divorced or lost a spouse;
 - Become a parent; or
 - Have not yet addressed your charitable interests in your Will.

Benefits of Making a Bequest

Convenient: If you presently have a Will, you can easily add a codicil providing a bequest to Trent University. If you do not have a Will, now is the time to prepare one.

Flexible: Your bequest can be a specific amount, a percent of your estate or the residue of your estate.

Cost-effective: There are no extra out-of-pocket expenses.

Tax relief: The final taxes to be paid on your estate will be significantly reduced, which can be a big advantage for your heirs and a great comfort to you.

Control: You retain the use of your asset during your lifetime. Your cash resources won't be affected while you need them.

Peace of Mind: You can make changes to your Will at any time.

Should I inform Trent University that I have included it in my estate?

Yes! If you have included Trent University in your Will, be sure to inform us. It will give us the opportunity to thank you and, more importantly, to discuss what you hope your gift will achieve. Of course, we will respect your privacy and confidentiality.

Our Charitable Registration Number is 11926 8928 RR0001.

Always obtain independent legal and financial advice when considering a legacy gift.

Your inquiry and any information exchanged will be held in strictest confidence. **Thank you.**