



Vancouver Public Library
FOUNDATION

How to Leave a Legacy to Vancouver Public Library Foundation

A Will is your way of making a lasting impact on the world by providing for your loved ones and the causes that matter most to you. Leave a legacy of hope and transformation with a gift in your Will to Vancouver Public Library Foundation. To include a gift in your Will to VPLF, you will need to give your legal advisor the correct legal name and address, which is:

Vancouver Public Library Foundation

350 West Georgia Street

Vancouver, BC V6B 6B1

Charitable Business Number: 88075 5285 RR0001

[Sample Charitable Bequest Language](#)

A **Specific Bequest** directs that a charity is to receive a specific piece of property.

Example: "I give to the Vancouver Public Library Foundation all of my shares in 'XYZ' mutual funds to be used for the general purposes of said charity."

A **General Bequest** directs that the charity receive a specific amount of a certain kind of property, usually a sum or cash.

Example: "I give to the Vancouver Public Library Foundation the sum of \$_____ to be used for the general purposes of said charity."

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

Example: "I give the Vancouver Public Library Foundation fifty percent (50%) of the residue and remainder of my estate to be used for the general purposes of said charity."

A **Contingent Bequest** takes effect only if the primary intention cannot be met (primary beneficiary does not survive the donor). This ensures property will pass to the charity rather than unintended beneficiaries including the government.

Example: "If (____) does not survive me, or shall die during the administration of my estate, within 90 days from the date of my death, or as a result of a common disaster, then I give the Vancouver Public Library Foundation all of the residue and remainder of my estate to be used for the general purposes of said charity."



Vancouver Public Library
FOUNDATION

Testamentary Charitable Remainder Trust

A designated portion of the estate property is used to fund the trust, which then pays the net income to the beneficiary/beneficiaries identified in the donor's will. When the trust terminates (at the death of the beneficiary/ beneficiaries or at the end of a term of years) the trust principal is distributed to the charity.

Restricted Purposes

If the bequest is for a restricted purpose, you may indicate such as: *"...to be used for Special Collections"*. However, in the event that, in the opinion of the Vancouver Public Library Foundation Board, it becomes impossible, inadvisable or impractical to apply this gift for said purpose, the gift may be used for other purposes consistent with the spirit and intention of the gift.

Bequests for Endowments

An endowment is a gift permanently invested with only the income used. The gift can be designated for the general endowment or used to create an individually named fund. If the gift is invested for a minimum of ten years from the date of receipt of the gift, it will not be subject to the disbursement requirements.

Example: "I give the Vancouver Public Library Foundation \$_____. This gift may be merged with any of the VPLF's investment assets, but it shall be identified as the endowment named (_____). The income thereof shall be used to provide (_____)."

For more information about Planned Giving at Vancouver Public Library Foundation, please contact:

Sarah Anderson

Development Coordinator

t: 604-331-4092 | e: sarah.anderson@vpl.ca