

PLAN YOUR ESTATE

SUPPORT THE UNB OF TOMORROW



A GUIDE TO PLANNING YOUR BEQUESTS AT UNB

IT'S EASY
TO HAVE
AN **IMPACT.**



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PLAN YOUR ESTATE SUPPORT THE UNB OF TOMORROW

**We strive to attract
and retain the bright
minds of each generation
at UNB, setting the stage
for the leaders and
change-makers
of tomorrow.**

**Students and researchers
often realize their
potential thanks
to a thoughtful alumnus
or friend of UNB who has
included a gift in their will.**

**Your estate gift has the
power to transform
individual lives and
communities.**



Marilyn Upton, left, with Bailey Small, a recipient of the Upton Memorial Bursary.

A LEGACY TO HONOUR A LOVE OF LEARNING

During her successful career as a teacher in New Brunswick, and now in her retirement, Marilyn Upton (MEd '87) has been motivated by one overriding interest: the well-being of students.

In memory of her parents, who instilled in her a love of learning and respect for higher education, she has established the Leonard J. and Helen M. Upton Memorial Bursary. This award is given to a Saint John campus student who has completed the requirements of a first year undergraduate degree program.

One of the aspects of UNB's stewardship program Marilyn enjoys most is meeting recipients of the bursary. "It makes it even more rewarding," she says.

Marilyn has included a bequest in her estate to ensure the long-term sustainability of her parents' bursary that will continue making an impact on students' lives for years to come.

"I always felt that ensuring the financial health of students, especially through bursaries, has enabled many to continue their education."

A bequest gift of \$50,000 can create a \$2,000 scholarship that will continue forever.

GIVE A GIFT FOR GENERATIONS TO COME

At UNB, we aspire to be a university of influence through excellence and innovation in research and teaching. Our people are our most valuable assets – our students, faculty, staff and alumni – and the opportunities that allow them to succeed are made possible through support from our donors.

Nearly half of all undergraduate scholarships at UNB have been established through estate gifts, benefiting more than 3,700 students each year. The need for graduate scholarships has grown as they give students the skills to create opportunities for themselves and others. A gift from your estate can come in any size, and all have the potential to create positive change.

The challenges we face as a society demand meaningful research. As the epicenter of research and innovation in New Brunswick, your gift can also help us continue to develop areas of strength and ensure UNB's research and people are recognized nationally and internationally.

With a bequest starting at \$10,000, you can create an award that bears your name or that of a loved one in perpetuity. While support for scholarships and research is important, you may choose to foster other opportunities at UNB such as:

- professorships
- lecture series
- library resources
- program travel funds for students or researchers
- athletic teams
- buildings and facilities
- campus beautification

Your estate gift can have a profound and far-reaching impact.

WHY MAKE AN ESTATE GIFT?

An estate gift often allows you to make a larger contribution than is possible in your lifetime, as it comes from the combined assets of your estate. You can specify exactly how your gift is to be used. For example, you may choose to support a scholarship or bursary for students who graduate from your high school, study in a particular faculty at UNB, or are a member of your favourite UNB sport or club.

A bequest to UNB can be a gesture that might otherwise be financially impossible during working or retirement years. You can also make a bequest that creates an ongoing endowment or investment fund for a purpose you have supported during your lifetime – such as a scholarship or research project – allowing it to support the UNB community for years to come.

Nearly all estate gifts carry the name of the donor and/or the name of a loved one. **The gifts become a living legacy and a perpetual tribute to you – the donor – and your family.**

TAX BENEFITS

Estate gifts carry significant tax benefits. For example, 100 per cent of a charitable bequest may be claimed against the donor's taxable income in the year of passing. If there is excess, the balance of the bequest may be carried back against 100 per cent of the taxable income in the year prior to the donor's passing. If a bequest is funded through a gift of appreciated securities, the estate is also exempt from capital gains tax on those securities.

ARRANGING YOUR BEQUEST

After providing for loved ones, you may choose to include UNB as a beneficiary in your will.

Bequests can be earmarked, as determined by the donor, for the unrestricted purposes of the University or for a restricted purpose such as a scholarship or bursary. UNB will assist in drafting language for donors who wish to direct their bequests for a particular purpose, and discuss the ways in which a will can provide a gift to the University. A bequest is revocable and can be easily changed should your financial circumstances change.

Please contact Development and Donor Relations to discuss how a bequest, or other ways of making a gift to UNB can help fulfill your wish to support UNB further its mission (devdr@unb.ca or (506) 453-5053).

We encourage you to speak with trusted advisors – a lawyer, accountant, financial planner – to determine the most appropriate arrangement for you. Considerations include not only finances, but also age, other beneficiaries included in the estate plan, and tax implications.

SAMPLE TAX BENEFIT TO YOUR ESTATE

The tax benefits of making a bequest can be significant. For example, if Jane Jones of Jonestown, N.B., makes a \$250,000 bequest to UNB, the net cost to make this bequest is \$132,900. If she made no donations in the year before her death, this is what her estate tax benefit would look like:

Bequest	\$250,000
Amount creditable on final return	\$250,000
Tax credit (NB & Federal tax credit of 46.84%*)	\$117,100
Net cost to make a bequest	\$132,900

* For the most current estate charitable tax calculations, please consult a tax professional or the Canada Revenue Agency

"My scholarship allowed me to take advantage of more experiential learning opportunities on campus."



Laura Palmer, fourth year
Bachelor of Business Administration

OTHER TYPES OF ESTATE GIFTS

Bequests in a will are a popular choice for donors because they are relatively simple to create and easy to understand and administer. Estate gifts may also be made in other ways:

RRSPs and RRIFs – Recent income tax changes enable you to make UNB the beneficiary of a registered retirement fund allowing you to avoid all tax on the principal that remains at the time of passing.

Charitable Remainder Trusts – Under the agreements governing these types of estate gifts, you provide UNB with a sum of principal which the University invests. You are paid an annual income from that principal at an agreed-upon interest rate. At the time of passing, the principal remaining is used by the University for the charitable purpose designated by you.

Gifts of Residual Interest – These gifts of valuable property, such as real estate or artwork, are deeded to the University during your lifetime with a provision that allows you to continue to enjoy the use of the property. At the time of the gift, you receive a charitable donation receipt based on life expectancy; at the time of passing, the property becomes the University's.

Life Insurance Policies – You can make UNB the beneficiary of a life insurance policy, though it is even more advantageous to your estate to make UNB both the owner and beneficiary of the policy. Premium payments can be claimed on a new policy (or the cash value of an existing policy) as a charitable donation. The death benefit of a life insurance policy is not counted as part of your estate, so it does not add to the estate's tax burden.

IN THESE WAYS, YOU CAN ENHANCE EDUCATIONAL ATTAINMENT ACROSS THE COMMUNITY.

A GIFT THAT HAS IMPACT

Recognizing the importance the university played throughout his career and in his life, Karl Ferguson (BScEng '58) created the Karl Ferguson Fund with a bequest of \$615,000 to support the Department of Mechanical Engineering. Thanks to his generosity, the department can provide support in areas ranging from undergraduate and graduate scholarships to research activities to the purchase of new laboratory equipment.



Karl Ferguson

THE SOCIETY OF GOODWILL

Donors who inform UNB when they have arranged for an estate gift are recognized as members of the Society of Good Will. Members are invited to special University events, and with the donor's permission they are recognized in the annual Donor Honour Roll published online at unb.ca/giving.



BACK WHERE IT ALL STARTED

Sisters Susan (BSc '70, MSc '74), Gerry (BSc '74, LLB '77) and Janette Lindley (BSc '77) each embarked on similar paths, completing bachelor of science programs at UNB. While Susan and Janette went on to pursue medicine, Gerry's interest in legal affairs led her to a law degree at UNB. Today, both Gerry and Janette work as professors.

Independently, all three sisters decided to make a bequest to the university to salute the place where it all began.

"UNB exposed me to a number of different possibilities, and that is where everything started," said Susan. "It was a great place to grow up academically."



SUPPORT THE FUTURE OF UNB *TODAY*

Your bequest will enable us to provide an educational experience that empowers students to pursue their goals, provides resources for ground-breaking research work, and builds a better future for us all.

Many donors choose to start giving annually to **complement their bequest so they can support opportunities at UNB now.**

There are several different ways to do this. The most popular way is to begin an annual gift directed toward an award or project and endow it with a bequest in your will. You will receive a charitable deduction on your income tax now and witness how your generosity can help students and researchers excel.

By making an annual gift, you have the opportunity to meet the recipients of your award, follow their dreams and outcomes, and see firsthand the impact you've made at UNB.

Contact us today for more information on arranging your bequest, and how you can support the UNB of tomorrow.



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DONOR RELATIONS**

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