Legacy Gifts to the ACCES Foundation

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Legacy gifts to charitable organizations

Legacy gifts typically take the form of a “living legacy gift,” a planned gift made during a donor's lifetime, or a legacy gift in your will.

- A **living legacy** is a deliberate gift you make during your lifetime—such as donating shares or setting up a beneficiary designation—so you can see your impact during your life while still aligning with your overall estate plan.
- A **legacy gift through your estate** (also called a "gift in your will" or "bequest") is a meaningful way to support a charitable organization into the future after you pass.

Please consult your lawyer and financial planner before transferring major assets to a charitable organization.

Leave a lasting impact through your will to ACCES

The African Canadian Continuing Education (ACCES) Society, established in 1993, and the ACCES Foundation, founded in 1997, are two distinct yet related entities. Both are registered charities in Canada, each with its own board of directors. The ACCES Society primarily awards scholarships, while the ACCES Foundation manages and invests donated funds to support the Society’s ongoing initiatives.

Legacy gifts or endowments are invested conservatively by the ACCES Foundation to provide ongoing support for ACCES Society programs in Kenya, ensuring that post-secondary scholarships and community development efforts continue for future generations.

Your legacy gift enables you to create a meaningful impact while prioritizing your loved ones. The gift is allocated from your estate after your lifetime, and your executor can request a donation receipt from the Foundation once the gift has been transferred.

Tax benefits for your estate

Gifts made through your will can generate significant tax benefits for your estate:

- Charitable donation tax credits can be claimed on the deceased's final tax return or on the estate's tax return
- These credits can offset taxes on capital gains, RRSP/RRIF withdrawals, and other income
- In many cases, the tax savings can cover a substantial portion of the gift's value

Your lawyer and financial advisor can help you understand how a legacy gift fits into your overall estate plan and the tax benefits available to your estate.

Common types of legacy gifts

1. Percentage of residue

A gift of a percentage of the residue of your estate (what remains after taxes, debts, and other specific gifts are paid). This is often the simplest approach because it automatically adjusts to the final value of your estate. **Example:** "10% of the residue of my estate"

2. Specific sum

A fixed dollar amount that you designate for the Foundation. **Example:** "$10,000"

3. Specific asset

A particular asset, such as publicly traded securities, real estate, or other property.
Example: "100 shares of ABC Corporation".

4. Life Insurance

For supporters of ACCES who may have older life insurance policies that no longer serve their original purpose, redesignating the policy's beneficiary (or a portion of it) in favour of ACCES can be a tax-efficient way to donate to the Society. Your life insurance representative can help you.

Our legal details for your will

Please ask your lawyer to identify the ACCES Foundation exactly as follows in your will:

Registered name: African Canadian Continuing Education Society Foundation (1997)
Charitable Registration Number: 886594670RR0001
Type: Public Foundation
Mailing address: Please contact us for current mailing details
Executor contact: info@acceskenya.org

Using the exact registered name and charity number ensures your gift reaches the intended organization and allows your estate to receive the proper tax receipt.

Sample will clauses

You may share these sample clauses with your lawyer as a starting point. Your lawyer will customize the wording to fit your will and ensure it complies with the laws of your province.

Percentage of residue

> "I give to AFRICAN CANADIAN CONTINUING EDUCATION SOCIETY FOUNDATION (1997), a registered Canadian charity (Charitable Registration No. 886594670RR0001), ___% of the residue of my estate, to be used at the discretion of the charity."

Specific sum

> "I give to AFRICAN CANADIAN CONTINUING EDUCATION SOCIETY FOUNDATION (1997), a registered Canadian charity (Charitable Registration No. 886594670RR0001), the sum of $_____, to be used at the discretion of the charity."

Gift for a preferred purpose (optional)

If you wish to direct your gift to a specific program or purpose, you may add:

> "I give to AFRICAN CANADIAN CONTINUING EDUCATION SOCIETY FOUNDATION (1997) (Charitable Registration No. 886594670RR0001), the sum of $_____ (or ___% of the residue of my estate) to be used for "*your wishes*" or for a similar purpose that best reflects my intent."

Instructions for executors and estate trustees

If you are administering an estate that includes a gift to the ACCES Foundation, please follow these steps:

Step 1: Contact the Foundation early

Reach out to the ACCES Foundation as early as practical during estate administration to:

- Confirm the charity's current legal name and registration number
- Verify the charity's mailing address and preferred method of transfer
- Clarify any restrictions or conditions in the will clause

Contact: info@acceskenya.org

Step 2: Transfer the gift

Transfer the gift from the estate to the ACCES Foundation as directed by the will. The transfer may be in the form of:

- Cash or cheque
- Publicly traded securities (which may provide additional tax benefits)
- Other property as specified in the will

Canada Revenue Agency guidance emphasizes that official donation receipts should generally be issued after property is actually transferred to the charity.

Step 3: Request the official donation receipt

After the gift has been transferred to the Foundation:

- Request an official donation receipt for the estate
- The receipt will show the date it was prepared, the value of the gift, and the charity's registration number
- Keep clear estate records documenting the transfer date, amount or asset description, and any conditions specified in the will

The donation receipt can be used to claim a charitable donation tax credit on the deceased's final tax return or the estate's tax return, potentially reducing or eliminating taxes owed.

Next steps

For donors

- Speak with your lawyer about including the ACCES Foundation in your will using the sample clauses provided
- Consult your financial advisor to understand how a legacy gift fits into your overall estate and tax planning
- Consider letting us know you've included the ACCES Foundation in your plans (this is optional, but it helps us plan for the future and ensures we have your correct information on file)

For lawyers

- Use the exact registered name and charity number provided above
- Customize the sample clauses to fit the donor's will and comply with provincial estate laws
- Consider adding flexibility language if the gift is designated for a specific purpose
- Ensure the donor's executor has the Foundation's contact information

For executors

- Contact the ACCES Foundation early in the estate administration process
- Transfer the gift before requesting a receipt
- Keep detailed estate records of all charitable transfers

Questions?

If you have questions about making a legacy gift to the ACCES Foundation, or if you are an executor administering an estate that includes a gift to us, please contact:

Email: info@acceskenya.org

Website: www.acceskenya.org/acces-foundation

We are grateful for your consideration of a legacy gift. Your generosity will create lasting opportunities for education and community development in Kenya for years to come.

This document is for informational purposes only and does not constitute legal or financial advice. Please consult your lawyer and financial advisor when preparing your will and estate plan.