

**Cowichan Intercultural and
Immigrant Aid Society
dba Cowichan Intercultural Society (CIS)**

Gift Policy

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I. Overview

The function of the Development Team of Cowichan Intercultural Society (CIS) is to carry out activities dedicated to the advancement of the programs and services delivered to the community and working toward fiscal sustainability.

This policy provides guidance to facilitate the gift giving process at CIS. The policy is important to ensure that donors are fully informed so that their gifts are made in a manner which is consistent with their objectives. It clarifies the mission of CIS in addition to the roles, responsibilities, and expectations of both the Development Team and CIS donors.

Guidance for CIS Board members in the decision-making process is also the intention of a gift acceptance policy. It ensures that gifts made to CIS are made in accordance with legal and ethical guidelines and regulations. It encourages the exercise of fiduciary responsibility, the promotion of consistent practices, and the protection of the CIS Board from unforeseen financial consequences.

Establishing, building and enhancing long-term relationships with donors, and encouraging donors and Development Team representatives to work together are integral to the successful functioning of CIS. The gift acceptance policy is intended

to support these efforts while providing the most effective benefits to clients and members, together with respecting donors' philanthropic wishes.

CIS is a charitable society registered with the Canada Revenue Agency. Its registered charitable number (business number) is 118878396 RR001. The Development Team is responsible for issuing official charitable receipts for all charitable gifts received by CIS, in compliance with the requirements of the Income Tax Act, and in accordance with procedures established by CIS.

II. CIS Mission, Values, Vision and Objectives

Mission

The Mission of the Cowichan Intercultural Society is to facilitate mutual respect, trust, support and education in the culturally diverse Cowichan Valley Region.

Values

Collaboration- our commitment to work together and with community partners.

Innovation- our courage to explore and engage in new ideas and approaches.

Sensitivity – to respect and recognize those who we serve and those who support us.

Vision

We will be leaders in building inclusive and welcoming communities, where every person feels valued and has a sense of belonging.

Objectives

1. To provide service and support to new Canadians towards their full integration into the Cowichan Valley Region Community.
2. To promote awareness and appreciation of the Cowichan Valley Region.
3. To facilitate public awareness and education of common issues across cultures.

III. On behalf of our Donors

CIS endorses the following principles and declares that all donors have these rights:

- a) To be informed of CIS's mission statement, members of the Board of Directors, and members of the staff.
- b) To have access to CIS's most recent financial statements, and investment policies.
- c) To be assured that gifts will be used for the purposes for which they were given, or if in the opinion of CIS, all or part of the funds cannot reasonably be applied in strict conformance with guidelines previously stated, these funds may be used for other appropriate purposes as nearly aligned to the original intent of the donor as may be possible, within the authorized powers of CIS.

- d) To receive appropriate acknowledgement and recognition.
- e) To be assured that information about their donations is handled with respect and, where requested, with confidentiality to the extent provided by law.
- f) To expect that all relationships with organizations of interest to the donor will be professional in nature.
- g) To feel free to ask questions when making a donation and to receive prompt, accurate and forthright answers.

IV. Policy Statement

CIS volunteers, friends, and staff members are authorized to encourage donors to make outright and deferred gifts. The Development Team, acting on behalf of the CIS, shall take those referrals and inform, serve, guide or otherwise assist donors who wish to support CIS's activities, but will not engage in actions which might be perceived as inappropriate, directive or persuasive. Donors will be encouraged to discuss the proposed gift with independent legal and/or tax advisors of the donor's choice so as to ensure that the donor receives a full and accurate explanation of all aspects of the proposed charitable gift.

CIS establishes guidelines or minimum funding thresholds to establish a named endowment fund.

CIS reserves the right to decline a gift based on the following:

- a) lack of consistency with CIS's mission statement, values or objectives;
- b) desire of the donor to exert unacceptable conditions or controls over the gift;
- c) cost-of-ownership implications related to administration time, management and marketability of the gift;
- d) unacceptable risks;
- e) gifts that are illegal, immoral or unethical;
- f) or other factors established by the Board of Directors from time to time.

CIS will not be required to disclose the reasons for declining any gift.

Gift related costs such as legal fees, appraisals, real estate commissions and taxes relating to acceptance, maintenance, management or re-sale of a gift of property, will normally be the responsibility of the donor, unless CIS, upon prior agreement,

agrees to assume responsibility for any portion of these costs. CIS may obtain an independent assessment of value of gifts of property.

CIS will not serve as executor of a donor's will or trustee of any trust.

V. Gift Disclosure Policy

It is the policy of CIS to publish the names of all donors at the appropriate recognition level. The founder of any fund may request that the fund be listed anonymously, in which case the fund will appear as a numbered fund (**e.g. Fund No. 22**).

For tribute gifts (memorials, birthdays, anniversaries, graduations, etc.) the founder is notified of all donors' names unless the donor wishes to remain anonymous. No individual gift amounts are divulged, only fund balances. For all other gifts to funds where the founder is still living, donor's names and the amount will be divulged to the founder upon request by the founder, unless the donor has requested that the gift be anonymous.

Where a formal fund agreement has been executed, the founder of the fund may request that the text of the agreement, but not its existence, remain confidential, except as required by guidelines established by CIS.

A Gift Recognition Policy has been created and may be obtained from the Development Team.

VI. Gift Acceptance Policy

Undesignated gifts shall be used for such purposes as CIS judges will best advance its mission and funding priorities. Designated gifts shall be used expressly for the purposes for which they are given, which must be consistent with CIS's mission, values, objectives and funding priorities.

The following gifts are deemed eligible for acceptance by CIS and may be designated or undesignated:

1. outright gifts: cash, cheques, payroll deductions, securities, or gifts-in-kind (including real estate, books, equipment, etc.).
2. deferred/planned gifts: pledge gifts, estate provisions, charitable remainder trusts, gifts of residual interest, charitable gift annuities.
 - All gifts that are received by CIS must be in full compliance with federal, provincial, and all other applicable legislation, including the Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

- If in the opinion of CIS, all or part of the funds cannot reasonably be applied in strict conformance with guidelines previously stated, these funds may be used for other appropriate purposes as nearly aligned to the original intent of the donor as may be possible, within the authorized powers of CIS.

1. Outright Gifts

Outright gifts may be cash, cheques, credit card, securities, payroll deduction or gift-in-kind and may be used as soon as the gift is made.

- a) For tax purposes, a **cheque** is considered to have been given on the day it was mailed, (for example, a gift sent by mail, if postmarked in December, qualifies as a charitable donation in that tax year, even if it is not received until January). Cheques delivered in person, and date stamped by an employee of the Development Team, are considered to have been made on the date of delivery.
- b) **Credit card gifts** are considered to have been made on the date of the transaction.
- c) **Employee payroll deductions** must be authorized by the employee in writing to the Financial Coordinator of CIS, indicating a specified period of time and a specific amount. Payroll deductions can be terminated at any time upon written request of the employee.
- d) **Publicly-traded securities** are regularly traded on a public stock exchange. The value of the gift will be the fair market value at the close of trading on the date the gift is received.
- e) **Private company shares** are not publicly traded and therefore these securities present special concerns. Gifts of such closely-held securities may only be accepted after consultation with the Development Team, for the purpose of valuation.
- f) All other **gifts of appreciated property** may only be accepted after consultation with the Development Team, for the purpose of evaluation. The ready marketability of the property and associated costs are among the factors considered in determining the acceptance of the gift.
- g) **Gifts-in-kind** will be accepted at the discretion of the Development Team. For tax purposes, the date of the donation will be the date that the actual gift was received.

2. Deferred Gifts

- a) Deferred gifts, where the donor arranges the gift now but retains the use of, or the income from the property, will be accepted. CIS's use of the

gift is deferred to a future time. All deferred gifts except for pledges relating to an appeal are referred to as “**planned gifts**”.

- b) Gift contributions to CIS, can be "pledged" over a period of time (normally to a maximum of 5 years, depending on the size of the gift and the nature of the appeal). All **pledge donors** are required to complete a Cowichan Intercultural and Immigrant Aid Society [*Letter of Intent*](#). A tax receipt will be issued at the time the donation is received. Unbinding pledges are considered to be conditional on continued goodwill of the donor. In the case of a binding commitment, the donor shall execute a [*Charitable Deferred Pledge Agreement*](#), which is a commitment by the donor's estate in the event of his/her death before the completion of the pledge. Estate provisions include life insurance, bequests and retirement plan beneficiary designations.
- c) The assignment of ownership of an existing **life insurance** policy will be accepted by CIS. A tax receipt will be issued for the cash surrender value of the policy at the time of the donation. The payment of annual premiums is also a gift that generates an official receipt for income tax purposes.
- d) Many people who would like to make a substantial gift to a charity cannot afford to part with assets during their lifetimes. Drawing up a will and directing a portion of one's estate to a charity is the most common type of future gift and is called a **bequest**. A *specific bequest* directs that charity to receive a specific piece of property or sum of money. A *residual bequest* designates for the charity all, or a portion of, whatever remains after all debts, taxes, expenses and other bequests have been paid. A *contingent bequest* takes effect only under certain conditions.
- e) For **retirement plan beneficiary designations** the donor needs to execute a beneficiary designation form with his/her plan administrator to name the Cowichan Intercultural and Immigrant Aid Society as a beneficiary of the plan. Donors are advised to work with their financial advisors to ensure that their desires for distribution are met.
- f) **Charitable remainder trusts** or **gifts of a residual interest** are deferred giving arrangements under which a donor makes a gift of property (cash, securities, gift-in-kind or real estate), is provided with a donation receipt, and retains the use of that property during his/her lifetime. The donor receives a donation receipt for the present value of the "residual interest" they give - irrevocably - to CIS. However, the donor remains responsible for maintaining the property that ultimately will become property of the CIS.
- g) A **charitable gift annuity** allows for a lump sum donation to be made to CIS, from which an immediate portion is used and the other portion purchases an annuity. The benefit to the donor is that this plan may provide higher after tax income than other investments. With a

charitable gift annuity, the donor receives payments for life and CIS is provided with a substantial donation.

VII. Gift Receipting

- a) Charitable tax receipts for CIS shall be issued solely by the Development Team. This ensures accurate reporting of all charitable gift contributions to CIS and ensures that donors are recognized for the total of all their charitable gifts.
- b) All eligible gifts will be acknowledged with an official charitable receipt accompanied by correspondence prepared by the Development Team. These documents are deemed to be the official acceptance of the gift and its related terms and conditions, as well as official certification of the donation for income tax purposes.
- c) CIS may receive payments that are not considered charitable gifts, which will be receipted with a regular non-charitable receipt. An "official charitable receipt" shall only be issued for payments in accordance with CRA guidelines.

VIII. Development Office Procedures

1. Outright Gifts

- Outright gifts of cash, cheques, credit card or payroll deduction should be processed promptly, followed by an acknowledgement letter and a tax receipt. This should happen within 3 business days.
- Outright gifts to establish named endowment funds must meet the [established criteria](#). (See section IX.2)

a) Gifts-in-kind

- i.** All gifts-in-kind are subject to review prior to receipting to ensure they fall within the guidelines of CIS and CRA.

b) Real Estate

- i.** CIS shall ordinarily conduct an environmental assessment, which may include an environmental audit and will be carried out at the expense of the donor. The property will only be accepted if (a) it contains no toxic substances, or (b) they are removed or (c) remedies are taken ensuring that CIS assume no liability whatsoever.

- ii.** The donor must have clear title (free of financial encumbrances) to the property.
- iii.** The donor shall pay for an appraisal, if requested by CIS. If CIS does not agree with the appraisal, CIS reserves the right to provide a donation receipt based on CIS's own independent appraisal.
- iv.** CIS shall review all other factors, including zoning restrictions, marketability, current cash flow, non-financial encumbrances, etc. to ascertain whether the acceptance of the gift will be in the best interest of CIS.

2. Estate Gifts

a) Bequests

- i.** Upon notification of the death of a donor and the resulting estate gift, the CIS Development Team will immediately contact the executor. In order to track the progress of this estate, CIS needs (1) a copy of the will, (2) a copy of opening inventory for the estate, (3) an estimate of the value of the estate if CIS's share is expressed as a percentage or residual, and (4) information on when CIS can expect to receive distribution.

b) Life Insurance

A bequest of life insurance can provide a significant future gift to CIS at affordable present cost to the donor. The donor may make such a gift with either an existing policy or a new one.

- i.** The donor may designate the death benefit of an existing life insurance policy simply by naming the Cowichan Intercultural and Immigrant Aid Society as the beneficiary. These gifts will be treated in the same manner as will provisions, retirement plan designations, and other gifts over which the donor retains control during his/her lifetime. In this event, the estate of the donor will receive a tax benefit when the funds are received by CIS at death.
- ii.** If the donor transfers ownership of the policy to CIS he/she will receive a current tax benefit equivalent to the cash value of the policy. Any future premium payments made by the donor will entitle him/her to a tax benefit for each year the premiums are paid.
- iii.** A new life insurance policy should be a permanent life insurance policy and designate CIS as both the owner and beneficiary of the policy.
- iv.** A new or existing policy owned by CIS should be delivered to the CIS for the purpose of maintaining accurate records.

- v. Premiums may be paid to CIS or directly to the insurer.
- vi. CIS may make future premium payments at its discretion, if the donor ceases to make the premium payments.

c) Retirement Plans - Beneficiary Designations

- i. CIS may be named as beneficiary to receive proceeds at death arising from Retirement Plans such as Registered Retirement Savings Plans (RRSPs), Defined Benefit Pension Plans and Defined Contribution Pension Plans. This may include residual value and/or a death benefit.
- ii. CIS shall be provided with and will retain a copy of the executed beneficiary designation form that originates with the donor's plan administrator.

3. Residual Interest Gifts

- i. When property is irrevocably committed to CIS, but the donor retains use of that property, the donor shall continue to be responsible for any upkeep, taxes, insurance, utilities, maintenance or any unforeseen cost that may be incurred.
- ii. The donor will demonstrate proper liability insurance coverage, naming Cowichan Intercultural and Immigrant Aid Society as 'additional insured' to the donor.
- iii. The guidelines for real estate as an outright gift will apply. See section VIII 1.(b).
- iv. The terms of the gift and responsibilities for expenses shall be in a deed of gift executed by the donor and CIS. See Deed of Gift Executed, page 21.

a) Charitable Remainder Trust

- i. A charitable remainder trust is any trust, inter vivos or testamentary, where all or a portion of the remaining trust assets are distributed to a charity at the termination of the trust.
- ii. CIS will not act as an executor or trustee of a Will or a trustee of an inter vivos trust.
- iii. In order to qualify as a charitable remainder trust the trust must be irrevocable, there can be no encroachment over capital and all or a portion of the remaining trust assets must be distributed to CIS at the termination of the trust.

- iv. The value of the remaining trust assets distributable to CIS must be determined or determinable in accordance with guidelines and factors considered by Canada Revenue Agency.
- v. Upon meeting all conditions, a tax receipt will be issued for the present value of the residual interest. A receipt for an inter vivos trust will be issued to the donor once the trust is funded. A receipt for a testamentary trust will be issued to the donor's executor upon the donor's death.
- vi. A charitable remainder trust may be funded with cash, securities or real estate. If real estate is to be used, the guidelines for real estate will apply. (See section VIII 1.(b).)
- vii. The trust agreement will be drafted by or reviewed by the donor's own legal counsel.

b) Charitable Gift Annuity

- i. The Gift Annuity is an arrangement whereby a donor transfers assets to CIS pursuant to an agreement authorizing CIS to purchase a commercial prescribed annuity that will pay a stipulated amount. Assets in excess of the amount required for purchase of the annuity are retained by CIS and used for purposes specified by the donor.
- ii. Determination of the gift receipt and taxation of annuity payments will be in accordance with the current Canada Revenue Agency Interpretation Bulletin.

IX. Bursary Information

Funds are gratefully accepted from donors for bursaries to students in the Cowichan Valley who intend to pursue post-secondary education. Every effort is made to ensure that these funds are put to the best possible use. CIS also acknowledges these donations in appropriate ways to ensure that donors receive the kind of public recognition that they deserve. There are two ways of funding awards.

1. Annual awards

Some bursaries are funded on an annual basis. Funds are received each year directly from a donor or sponsor. There is no long-term commitment or guarantee that the funds will always be available.

2. Endowed awards

Bursaries may also be established as an endowment fund. This means that only the interest from the fund is used each year to provide the award. CIS allows the establishment of an endowment fund for a minimum donation of \$10,000.00. (If

applicable, a portion of this can be from “matching” funds). This can be fulfilled by a single payment or spread out over a period of years. If a multi-year pledge is made, awards will begin when sufficient revenue is generated on an annual basis. The initial endowment fund may be added to at any time, along with additional matching funds (if applicable). Once established, the endowment fund will remain a permanent asset of CIS and the award is granted in perpetuity.

X. Bursaries

Bursaries are provided primarily on the basis of financial need. However, a number of secondary criteria may be included. These could include evidence of satisfactory progress in a program (e.g. passing grades), evidence of community service, etc.

Recipients are students who require financial assistance to achieve their educational goals. Often a bursary can make the difference between whether or not a student will be able to complete his/her studies.

Bursaries are awarded on an ongoing basis. Recipients are selected by the Bursary committee of the CIS Board of Directors.

1. Advertising and Applications

- a) Bursaries are publicized in the CIS newsletter, and on notice boards in the office. They are also publicized with senior high schools in the Cowichan Valley Region.
- b) Applications for bursaries are made through the Development office.

XI. Glossary of Terms

Annuity: a contracted right to receive payments of a specific amount at stated intervals for life, or for a term of years, in consideration of a transfer of cash or other assets.

Appreciated property: property, such as securities, real estate, and artworks, whose current fair market value exceeds the purchase price.

Beneficiary: the person or organization that receives a bequest under a will, death benefits from a life insurance policy, or payments from a trust.

Bequeath: to leave property to a beneficiary by means of a will.

Bequest: a gift of property through a will to a particular beneficiary.

Capital: with reference to a trust, the cash principal upon which income is earned.

Cash Surrender value: the cash paid by an insurance company to the owner of a policy when the policy is terminated prior to the death of the insured.

Certified cultural property: an artwork, artifact, or structure that, if approved by the Canadian cultural Export Review Board, qualifies for a special tax treatment when donated to a qualified charity.

Charitable gift annuity: an arrangement whereby a donor transfers assets to CIS pursuant to an agreement authorizing CIS to purchase a commercial prescribed annuity that will pay a stipulated amount.

Charitable receipt: the official charitable receipt is a statement issued by CIS to donors that includes the business number issued to CIS by Canada Revenue Agency, a declaration as to the value of the gift, date of the gift and name of the donor. Receipts are normally accepted by the Canada Revenue Agency to support the calculation of the allowable "non-refundable tax credits".

Charitable remainder trust: an irrevocable trust that pays income to one or more individual beneficiaries for life or a term of years, and then distributes the remaining assets to one or more charities.

Death benefit: the amount payable by an insurance company to the beneficiary(ies) at the death of the insured.

Deferred gift: a charitable gift arrangement where the charity's use of the asset is delayed to some future time.

Designated gifts: gifts, given to CIS, where the donor has specified where at CIS the support is to be directed. Gifts may be "designated", for instance, to a particular program, project or general funding.

Endowment: a principal sum, permanently set aside and invested by a charity, with only the income used for charitable purposes.

Estate: everything that a person owns or has an interest in.

Fair market value: the price at which a fully informed seller, who is under no compulsion to sell, would be willing to sell an asset to a fully informed buyer, who is under no compulsion to buy.

Gift-in-kind: donated tangible and intangible assets and property such as real estate, notes, mortgages, limited partnership interests, royalty or copyright interests, art, books, equipment, automobiles, inventory, personal property, securities, and other physical assets or materials, which represent value to CIS.

Gift plus annuity: another name for a reinsured gift annuity.

Irrevocable trust: a trust that cannot be terminated or changed by the person creating it.

Matching funds: funds that have been identified by CIS, an external donor, or the government, that are released at a pre-determined percent to match a donation. (Eg.

Mr. X gives CIS \$10,000 for equipment purchase, and a corporate donor matches 1:2 or \$5000)

Permanent Life Insurance: (often called “whole life”, “universal life”, or “term to 100”) remains in force for the life of the insured as long as premiums are paid. It may also provide a cash surrender value if terminated prior to death.

Private grants: revenues received by CIS from industry, foundations, or other sources, for the support of CIS program/project/general funds. Such grants are like gifts – they are donative in nature and they are bestowed voluntarily without expectation of any tangible benefit in return.

Probate: the court-supervised process of validating a will and administering an estate in accordance with the terms of the will.

Remainder interest: the right to receive the remaining property when a trust terminates.

Redemption: to recover by expenditure of effort or by stipulated payment. To discharge an obligation or commitment.

Reinsured Gift Annuity: see Charitable Gift Annuity

Residual bequest: a testamentary gift of all or a percentage of what remains of the estate after paying other bequests and expenses.

Residual interest: the right to receive property when the rights of one or more persons to use the property have expired.

Restricted gifts: gifts, given to CIS, where the donor has specified that the gift is to be used to support a particular purpose.

Revocable trust: a trust that can be terminated or changed by the person creating it.

Specific bequest: a testamentary gift of a specific amount of money or of particular property.

Trust: an arrangement under which an individual (the settlor) transfers property to a person or institution (the trustee) to be managed for the benefit of one or more beneficiaries.

Undesignated gifts: gifts, given to CIS, where the donor has not specified where at CIS the support is to be directed.

Universal life insurance: see Permanent Life Insurance.

Unrestricted gifts: gifts, given to CIS, where the donor has not specified the purpose for which the gift is to be used.

Whole life insurance: see Permanent Life Insurance.

Will: a legal declaration of how a person's property is to be distributed at death.

Note: A gift may be “**designated**” by a donor to the Multicultural Leadership Program and **restricted** as to purpose for buying craft materials. Or, a gift may be “**designated**” to Youth 4 Change project but **unrestricted as to use** in that setting.

XII. Sample wording for gifts made in an inter vivos or testamentary trust (will):

a) Specific Gift of Money:

Upon the [Division Date] the Trustee shall pay the sum of [dollars] to Cowichan Intercultural and Immigrant Aid Society, 205 – 394 Duncan Street, Duncan, BC, V9L 3W4, (Business Number: 118878396 RR001), [to be used in accordance with a Memorandum of Understanding for Designated Funds that I may have on file with the Cowichan Intercultural and Immigrant Aid Society] or [to be used by the Directors of such organization as they deem appropriate].

For the purposes of this [Will/Trust], the receipt or receipts of any person purporting to be the Secretary or other officer or officers as the case may be of the Cowichan Intercultural and Immigrant Aid Society, being a beneficiary hereof, shall be a full and sufficient receipt and discharge to my Trustee. My Trustee shall neither be bound to see to the application thereof nor to inquire as to the authority to give any such receipt.

b) Specific Gift of Property:

Upon the [Division Date] the Trustee shall transfer and deliver [Describe the property] to Cowichan Intercultural and Immigrant Aid Society, 205 – 394 Duncan Street, Duncan, BC, V9L 3W4, (Business Number: 118878396 RR001), [to be used in accordance with a Memorandum of Understanding that I may have on file with Cowichan Intercultural and Immigrant Aid Society] or [to be used by the Directors of such organization as they deem appropriate].

For the purposes of this [Will/Trust], the receipt or receipts of any person purporting to be the Secretary or other officer or officers as the case may be of the Cowichan Intercultural and Immigrant Aid Society, being a beneficiary hereof, shall be a full and sufficient receipt and discharge to my Trustee. My Trustee shall neither be bound to see to the application thereof nor to inquire as to the authority to give any such receipt.

c) Gift of Remainder of the Trust Fund / Trust Property:

Upon the [Division Date] the Trustee shall distribute the [trust fund/trust property] then remaining to Cowichan Intercultural and Immigrant Aid Society, 205 – 394 Duncan Street, Duncan, BC, V9L 3W4, (Business Number: 118878396 RR001), [to be used in accordance with a Memorandum of Understanding for Designated Funds that I may have

on file with Cowichan Intercultural and Immigrant Aid Society] or [to be used by the Directors of such organization as they deem appropriate].

For the purposes of this [Will/Trust], the receipt or receipts of any person purporting to be the Secretary or other officer or officers as the case may be of the Cowichan Intercultural and Immigrant Aid Society, being a beneficiary hereof, shall be a full and sufficient receipt and discharge to my Trustee. My Trustee shall neither be bound to see to the application thereof nor to inquire as to the authority to give any such receipt.

- The donor should be advised to keep the language in the will or other estate provision as generic as possible or to refer to a separate “Memorandum of Understanding for Designated Funds” that is created at the time that the provision is established. This way, the memorandum may be changed from time to time at the desire of the donor without incurring the expense of needing to re-write the will.
- All documents for bequests for special purposes must contain the following contingency clause:

“If, in the opinion of Cowichan Intercultural and Immigrant Aid Society, all or part of the funds cannot reasonably be applied in strict conformance with guidelines previously stated, these funds may be used for other appropriate purposes as nearly aligned to the original intent of the donor as may be possible, within the authorized powers of CIS.”

**Cowichan Intercultural and Immigrant Aid Society (CIS)
Memorandum for Endowed Designated Funds**

Name of Fund:

Name of Donor(s) Establishing Fund:

Personal motivation of donor(s) to establish fund:

Purpose of Fund: (Describe guidelines for fund use):

Individual(s) responsible for decisions regarding disbursements:

Individual(s) responsible for Initiating Gift:

Future anticipated gifts (This memorandum will supercede and revoke any previous instructions received regarding future anticipated gifts):

Special Instructions:

All fund language must be approved and accepted by CIS before a fund for a specific purpose can be established.

If, in the opinion of CIS, all or part of the funds cannot reasonably be applied in strict conformance with guidelines previously stated, these funds may be used for other appropriate purposes as nearly aligned to the original intent of the donor as may be possible, within the authorized powers of CIS.

Signed this _____ day of _____, 20__

Donor(s)

Accepted this _____ day of _____, 20__

Executive Director
Cowichan Intercultural and
Immigrant Aid Society (CIS)

**Cowichan Intercultural and Immigrant Aid Society (CIS)
Deferred Gift Letter of Commitment**

WHEREAS, I believe in the goals of Cowichan Intercultural and Immigrant Aid Society (CIS) which are currently underway to benefit that institution; and

WHEREAS, I have decided that I wish to make a personal commitment to this important effort;

NOW THEREFORE, I wish to have the following information about my commitment recorded and deposited with CIS:

My gift is from my estate and will be through a:

- Will
- Life Insurance
- Charitable Trust
- A Gift of Residual Interest
- Retirement Plan Beneficiary Designation
- Other

The approximate amount of my gift is \$ _____

This gift will be received upon: ___ my death; ___ the death of my survivor(s).

My date of birth: _____ Dates of birth of survivor(s) _____

If other than general unrestricted purposes, the gift is to be used for: _____

_____.

If, in the opinion of CIS, all or part of the funds cannot reasonably be applied in strict conformance with guidelines previously stated, these funds may be used for other appropriate purposes as nearly aligned to the original intent of the donor as may be possible, within the authorized powers of CIS.

I have attached a copy of the actual provision for the files of CIS. Please inform me as to whether this provision, as currently worded, is sufficient to carry out my intent in this matter. I understand that I should notify CIS if changes are made to my Will, trust, or other documents that will affect this provision.

Signature of Donor

Date

Witness

Date

Cowichan Intercultural and Immigrant Aid Society (CIS) Declaration of Intent

As an investment in the future of Cowichan Intercultural and Immigrant Aid Society (CIS), I/we pledge a total of \$ _____ over the next _____ years as indicated below. This gift will support the _____

_____.

If this pledge is being made to cover annual life insurance premium payments related to a life insurance policy gift, please initial here: _____

Subsequent payments toward this commitment will be made according to the following schedule:

	By 12/31/___	By 12/31/___	By 12/31/___	By 12/31/___	By 12/31/___	By 12/31/___
Pledge						

Comments:

CIS will mail pledge reminders one month before the scheduled payment.

I/we wish to make payments:

_____ Quarterly _____ Semi-Annually _____ Annually

Starting with the month of _____

Note: Life insurance premium pledge reminders will be sent annually

Name (Please print): _____

Signature: _____

Date: _____

Witness: _____

Date: _____

**Cowichan Intercultural and Immigrant Aid Society (CIS)
Charitable Deferred Pledge Agreement**

In consideration of my interest in the Mission, Values, Vision and Objectives of CIS and in consideration of the similar promises to other donors and for other good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound, I _____, irrevocably pledge and promise that my estate shall be obligated to pay Cowichan Intercultural and Immigrant Aid Society (CIS), subsequent to my death, the sum of _____. This sum, when paid from my estate, shall be used by CIS for the _____.

I acknowledge that CIS's promise to use the amount pledged by me and/or that CIS's actual use of the money pledged by me for the purposes specified shall each constitute full and adequate consideration for this pledge. This pledge is to be irrevocable and a binding obligation upon my estate.

Lifetime payments may satisfy pledge.

This Deferred Pledge Agreement may also be satisfied in part or in full by payments made by me at my discretion during my lifetime and so designated by me in writing delivered to CIS at the time of the gift. Any amounts paid by me from the date of this Agreement to the date of my death which are so designated shall reduce the amount my estate is obligated to pay after my death under the terms of this Agreement. Any amounts not so designated shall conclusively be presumed not to be in reduction of the amount pledged herein.

Gifts by will or living trust reduce pledge.

In the event that CIS is a beneficiary under the terms of my duly probated Will or Living Trust, whether a specific or residuary legatee, the amount received by CIS under the terms of my Will or Living Trust shall reduce the amount pledged in this Agreement.

This Agreement shall be interpreted under the laws of the province of British Columbia.

EXECUTED THIS _____ day of _____, 20_____

DONOR: _____
Signature

WITNESS: _____
Signature

ACCEPTANCE

The undersigned, being a duly authorized officer of Cowichan Intercultural and Immigrant Aid Society, does hereby accept the within pledge.

OFFICER: _____ TITLE: _____

**Cowichan Intercultural and Immigrant Aid Society (CIS)
Deed of Gift Executed**

Name of Fund:

Name of Donor(s) Establishing Fund:

Personal motivation of donor(s) to establish fund:

Purpose of Fund: (Describe guidelines for fund use):

Individual(s) responsible for decisions regarding disbursements:

Individual(s) responsible for Initiating Gift:

Future anticipated gifts (This memorandum will supercede and revoke any previous instructions received regarding future anticipated gifts):

Special Instructions:

All fund language must be approved and accepted by Cowichan Intercultural and Immigrant Aid Society (CIS) before a fund for a specific purpose can be established.

If, in the opinion of CIS, all or part of the funds cannot reasonably be applied in strict conformance with guidelines previously stated, these funds may be used for other appropriate purposes as nearly aligned to the original intent of the donor as may be possible, within the authorized powers of CIS.

Signed this _____ day of _____, 20____

Donor(s)

Accepted this _____ day of _____, 20____

Executive Director, CIS