

LIFE & LEGACY™ TALKING POINTS

- LIFE & LEGACY is not a program for the wealthy and not a program based on the size of gift.
- LIFE & LEGACY is based on broad community participation to secure after-lifetime legacy gifts in support of local Jewish agencies.
- Legacy / Endowment gifts are no longer a luxury. They are now an essential element of any non-profit's long-term financial stability. Non-profits cannot rely solely on annual campaigns, membership or program fees to support their operations.
- Philanthropic advisors state: If 20% of a non-profit's operating budget is not being sustained by endowments by 2030 then they will be in financial crisis.
- Over the next few years the largest transfer of inter-generational wealth is taking place, so to maintain a vibrant Jewish community for the future, we must act now.
- Your family has strong ties and are long-time supporters of _____ (agency name). What does that agency mean to you? Are there other local Jewish agencies that you support? What would our community look like in the absence of these organizations?
- I have elected to provide after-lifetime support to Calgary LIFE & LEGACY agencies. The reason for doing so is that I believe these agencies must be sustained to ensure the continuity of Calgary Jewish life. Collectively these agencies are the fabric that holds our Jewish community together. As my commitment to LIFE & LEGACY evolved, I asked myself several questions:
 1. What agencies have I loyally supported regardless of the amount of financial assistance?
 2. What amount of legacy gift would I need to provide to maintain my financial assistance in perpetuity after lifetime? (assuming a long term 5% rate of return).
 3. Am I financially capable to leave legacy gifts contemplated in #2?
 4. If yes, do I wish to and am I prepared to commit to such gifts?
 5. If I do not have the financial capability, which agencies am I going to choose to support with a legacy gift and which agencies will not receive a legacy gift?
 6. How will I allocate the available resources to the agencies that I have elected to support?
- LIFE & LEGACY is an opportunity to make a significant commitment to sustain local Jewish life by making an after-lifetime legacy gift without utilizing dollars now.
- Most people's priority is to leave their entire estate to their children. This should be your first priority.
- At end of life, there are three possible participants in our estate – family, charity, and government. Family is a given. The remaining question is: "To what extent do you wish government and / or charity to benefit?" The *Legacy Calculator* available online at jcfc.ca is a valuable tool in understanding estate planning. A plan fully eliminating tax via philanthropic giving may be possible with family receiving over 90% of your estate. There are many hybrid alternatives incorporating family, charity, and government.
 - Example: a legacy gift of \$50,000 has an after-tax impact on your estate of \$23,000 (\$50,000 x 54% tax credit for incomes over \$315K) or an impact of \$X per child.
 - Life insurance may provide an asset class that builds tax free benefit for your estate, children, and funding for legacy gifts. Joint second to pass life insurance policies can be very attractive and the policy may be structured in such a manner that premium payments are tax deductible annually.
- **Join me and others in making a legacy commitment** to our Calgary Jewish community to ensure our children, grandchildren and generations to come will have a thriving Jewish community to enrich their lives.
- Please note that you may commit now to making a legacy commitment in support of one or more LIFE & LEGACY agencies but formalizing the commitment can be done anytime up to 12 months after signing the *Letter of Intent*.