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FOR IMMEDIATE RELEASE
Attention: Health/Financial/Lifestyle reporters

Charities' growing needs demand new revenues
<u>Bequests fund services, animal care, maybe even a cancer cure</u>

(Vancouver, BC) – With the incidence of diabetes expected to rise 68 per cent by 2010, and calls into its diabetes resource centre already up 17 per cent, the Canadian Diabetes Association (CDA) Pacific Area is relying more than ever on bequests to help meet funding needs.

Approximately 20 per cent of CDA's fund raising revenue comes from bequests, also known as legacies. In some cases, those bequests are targeted by the donor to benefit specific CDA services; but much of the time, the money goes to diabetes research. With the diabetes epidemic continuing to spread, and a new CDA mandate to increase research funding by 10 per cent annually from 2006-2009, one would think marketing bequests would be a priority.

However, as is the case with most charitable organizations, fund raising and legacy marketing efforts have to be done on a shoestring. Although CDA derives one-fifth of its revenues from bequests, the conservative bottom line by which it (and most charitable organizations) operates, precludes it from investing more than a fraction of its fund raising resources in spreading the good word about leaving bequests to charities in one's will.

"Because bequests represent deferred revenue, the marketing of them is often put on the back burner by charitable organizations because there are more imminent issues with which to deal," said Tracy Cromwell, CDA's gift planning officer.

With bequests bringing in approximately 50 per cent of its charitable donations, the BCSPCA balances budgetary restrictions with marketing needs by developing legacy marketing plans/strategies in-house and limiting out-sourcing to some brochure design and printing. The result is that the legacy revenue share of BCSPCA charitable donations has doubled in the past decade.

"We even design in-house a lot of our own advertisements that run in our magazines, or in other publications," said Simon Trevelyan, BCSPCA's general manager of revenue development.

Like diabetes, the prevalence of cancer is increasing at an alarming rate. According to the BC Cancer Foundation, more than one in three Canadians will develop cancer during their lifetime. Cancer is the leading cause of premature death in Canada.

The BC Cancer Foundation is an independent charitable organization that raises funds for cancer research and enhancements to care at the BC Cancer Agency. Approximately 25 per cent of the Foundation's fund raising revenue comes from bequests. In fact, its first major gift was a bequest of $50,000 in 1938. This helped the Foundation take the first step in establishing a comprehensive cancer control program that has since changed cancer outcomes in BC from the worst to the best in Canada.

"More and more BC Cancer Foundation donors are recognizing the benefits of making a gift in their will," said Isabela Zabava, the Foundation's senior director of planned giving. "Once donors learn that they can give through their will, they feel empowered knowing that, even though they may not be able to give right now, they can leave a gift that will support the BC Cancer Agency's world-class research into the future and make a difference in people's lives right here in BC. Many donors say that they wish they would have thought about it sooner."

The Canadian Association of Gift Planners (CAGP) says that almost two-thirds of Canadians donate to charitable organizations during their lifetimes, but less than a tenth of them continue this support through a bequest in their will or estate plan, despite the tax advantages.

If you are interested in leaving a bequest to a charitable organization, here are a few things to consider:

1. Prepare a will. Without a will, your wishes regarding your estate may not be fulfilled after death.
2. Leave a gift in your will for the charitable organizations that made a difference in your life. Imagine the positive impact on our community if everyone made a gift from their estate to their favourite charitable organization.
3. Leave a specific dollar amount or a percentage of the assets in your will to a charitable organization of your choice.
4. Consider using assets for your charitable gift. These include but are not limited to cash, stocks, bonds, mutual funds, term deposits, real estate, vehicles, art, jewelry, or insurance. Such gifts may even provide tax savings.
5. Name a charitable organization as a beneficiary of your RRSP, RRIF or pension.
6. Name your favourite charitable organization as the beneficiary of an existing or paid-up life insurance policy.
7. Purchase a new life insurance policy naming your favourite charitable organization as the beneficiary.
8. Remember loved ones with memorial gifts in their names to charitable organizations.
9. Encourage family and friends to leave gifts to charitable organizations in their wills.
10. Ask your financial or estate planning advisor to include charitable giving as part of their counsel to clients.
11. Contact the charitable organization you intend to benefit to make sure that you are using their correct and full legal name. This will ensure your wishes will be met.

The Canadian Association of Gift Planners/Association canadienne des professionnels en dons planifiés supports philanthropy by fostering the development and growth of gift planning throughout Canada. Formed 11 years ago with 11 founding members, CAGP_ACPDP™ has grown to over 1200 members representing charities and professional advisors across Canada. Leave A Legacy is the public awareness program of CAGP.

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