

LIFE AND LEGACY – DID YOU KNOW?

1. The London Jewish Community Foundation (LJCF) is using its available administrative funds to pay London's share of the program's costs including the incentive grants to participating organizations.
2. If your Team reaches the first year goal of 18 Letters of Intent (LOI), your organization will be paid the Canadian equivalent of USD\$5,000 (or USD\$6,000 for reaching the stretch goal of 25 LOIs) when the LJCF receives the funds from the Harold Grinspoon Foundation, the sponsors of the Life and Legacy program.
3. The LJCF will be establishing a Life and Legacy Endowment Fund for each of the participating organizations. It can also do the same for the Day School if requested.
4. Each participating organization will agree that legacy gifts that count for an incentive grant under this program will be held with LJCF in perpetual endowed funds for the benefit of the participating organization(s).

QUESTIONS AND ANSWERS FOR LONDON'S LEGACY TEAMS

a. What if a donor does not want to leave an endowed gift with the LJCF but plans to give a gift directly to one of the organizations?

Then the organization has a choice between (a) including it towards that organization's incentive grant, in which case the organization has committed to contributing those funds once received to its Life and Legacy endowed fund at the LJCF, or (b) keeping it for whatever unrestricted purposes in the future and not have it count towards its incentive grant.

b. What if someone already has a legacy gift in a will, insurance policy or retirement account that benefits one of the participating organizations. Will that count towards the incentive grants once the donor signs an LOI this year?

Yes. And it will also count for the year 3 grant **provided** the agreement is that the legacy gift will reside in one or more of the Life and Legacy Endowed Funds with LJCF or, if it is a gift greater than \$10,000, designated as a named endowed fund with the LJCF. If a donor is interested in creating a named endowment at LJCF at any time, please contact Stephen Taran (519-851-8922).

c. If a donor sets up a named fund with a donation of more than \$10,000, can the donor support more than one organization?

Yes

d. If someone already has a Donor Advised Fund (DAF) with LJCF, how can they use their DAF to help one or more of the London organizations participating in Life and Legacy with a legacy commitment that would count towards the incentive grant?

There are two ways:

- i. This donor can indicate on an LOI that she/he will make one or more distributions from the DAF to the Life and Legacy Endowment Fund to one or more of the participating organizations. This would count towards the incentive grant in the first year **and** qualify for the incentive grant in later years when the actual distribution is made.

ii. This donor can indicate on the LOI that he/she will leave the balance of the DAF at the time of passing as a legacy commitment to the LJCF that will benefit one or more Life and Legacy Funds (a beneficiary designation). If a donor is interested in this option then please ask them to contact Stephen Taran (519-851-8922) so that we can amend the wording in the DAF agreement. This will count for year 1 and later year incentive grants.

e. What if a donor doesn't have a DAF but wants to make their gift while they are alive?

That's great and it would also count towards your organization's incentive grant in later years.

f. What if someone has already set up an endowed fund with the LJCF? Can this person make a new commitment that counts for the incentive grants? It kind of depends.....

i. A donor who made a prior endowed gift benefiting a non-participating organization makes a new bequest/donation to a participating organization

The objective of the Life and Legacy program is to expand the number of individuals who are making endowed gifts to LJCF that benefit the participating organizations. It is our hope that the loyal donors to all of our organizations will make a legacy commitment to one or more of the participating organizations, even if they have made endowed gifts to other organizations in the past.

For example, one of the Foundation board members established an endowed fund a few years ago that benefits the Jewish Studies program at Huron College. If this donor makes a new endowed gift or bequest to a Life and Legacy Fund or an existing endowed fund that benefits one of the participating organizations, then this new gift would count towards the incentive grant target.

ii. A donor who made a prior endowed gift benefiting a participating organization signs an LOI for a new gift to the same organization.

While we encourage existing donors to continue to support those organizations they value, and encourage you to include them in your legacy society, this is an existing legacy donor who is just making his/her gift using an additional vehicle. He/she is already a legacy donor who decided to make their legacy gift during their lifetime. Now they are adding to their legacy by using a different giving vehicle, but it is still the same legacy commitment. It would not count towards the incentive grant target.

g. Hopefully we all live to 120, but what happens if the organization I support with a legacy gift isn't around when I pass?

It's hard to predict where any of us will be in 50, 20, or even 10 years. If you're concerned an organization might not be around when your gift is made, you can name an alternative cause in your will, insurance policy or retirement account or in the agreement with the LJCF.