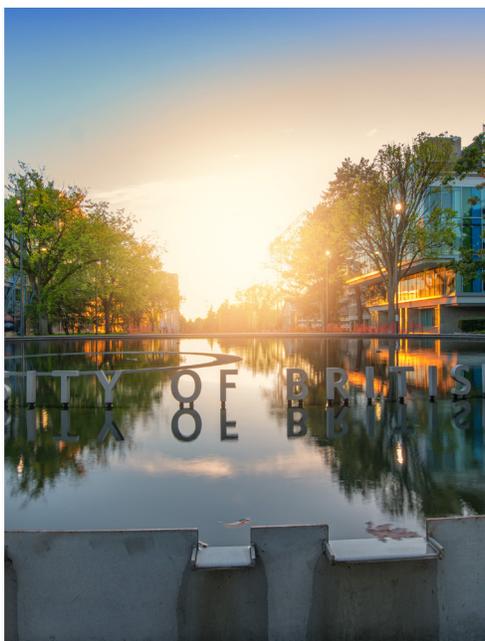




THE UNIVERSITY OF BRITISH COLUMBIA



Gift Planning Options



Support
Your
Passions

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Support Your Passions



What do you care about most? Science? Medicine? Art? Music? Varsity sports? Student success? Do you dream about happiness? Or do you lose sleep thinking about creatures of the deep? Whatever your passion, UBC has a student, a scholar, a program or a whole Faculty committed to bringing it more fully to life. You can choose. And whatever you choose, be assured: your gift will have a lasting impact.

Enduring priorities

You can designate your gift to any Faculty, department or program at UBC. We will help tailor your gift in a way that is most meaningful to you.

Students

Every student who earns admission to UBC is exceptional; they all deserve your support. Some need financial assistance — a bursary. Others demonstrate a record of brilliance and accomplishment that demands recognition — a scholarship. Your gift can change the future, for a deserving individual and, through them, for us all.

Research

From nanostructures to 30-metre telescopes, from brain health to social policy innovation, UBC researchers are advancing the state of human knowledge, capacity and potential. Your gift could fund a Chair or Professorship, helping UBC attract more of the best scholars in the world. It might enable us to purchase the kind of equipment that makes innovation and discovery possible. It might, literally, change the world.

Meeting Urgent Needs

If you are passionate about a specific program, you can choose where your gift goes. Alternatively, an unrestricted gift helps the university (or an area of your choosing) where and when it's needed most. Achieving excellence is often a matter of seizing opportunities; unrestricted gifts help us do just that.

Endowments

Endowments are the gifts that, literally, keep on giving. Endowment gifts are invested and protected: only the interest is used, providing stable, annual funding for programs, students, equipment, research and faculty positions. Often created as a memorial tribute, an endowed gift can be established in your name or in the name of a loved one.





Types of Student Awards

There are a number of different awards available. Many awards are established in honour, in memory or in celebration of a family member, friend or colleague, and can be a fitting way to commemorate the accomplishments of someone who has touched your life. An endowed award can carry the honoree's name in perpetuity.

Fellowships

Fellowships are prestigious awards, enabling students to concentrate full time on their studies and research. Usually given to students enrolled in programs at the master's or PhD level, fellowships are granted on the basis of academic excellence and/or research productivity. UBC suggests a minimum of \$20,000 is made available for annual distribution, although some of the university's more prestigious fellowships have been established at the \$25,000 level.

Scholarships

Scholarships recognize academic achievement and assist recipients with the cost of continuing their education. These merit-based awards are granted to students at both the graduate and undergraduate level. Students must be in the top 10% of their class, by UBC Senate regulations. For your scholarship to have a maximum impact, we suggest that each award provides for a significant portion of a student's tuition, student fees and textbook costs, which typically range from \$5,600 to \$9,000 a year.

Bursaries

Bursaries assist students with expenses incurred while pursuing an academic program. The primary consideration in the selection for your bursary's recipients is financial need. UBC suggests a minimum of \$1,000 a year is made available for distribution.

Prizes

Prizes are awarded to students for academic excellence or achievement in a particular subject area. They usually take the form of a monetary award valued at \$1,000 or greater.

Service Awards

Service awards are provided to both graduate and undergraduate students in good academic standing who have demonstrated excellence in a range of non-academic fields, including community service, student leadership, volunteerism, and athletic or artistic performance. These awards are valued at \$1,000 or greater.



Endowments create meaningful legacies. They provide stable, dependable funding for UBC programs, students and faculty members.

Endowments provide much-needed ongoing support for:

- scholarships
- bursaries
- professorships
- chairs
- student programs
- research programs
- teaching support
- ...and more

An endowment generates long-term support for UBC, for this generation and generations to come. Your gift is invested for the long term, and the annual interest from your gift is distributed according to the terms you have established.

Endowments help to transform the university and build a strong foundation for the present and the future. They provide enduring resources that benefit students and faculty members.

Creating a New Endowment

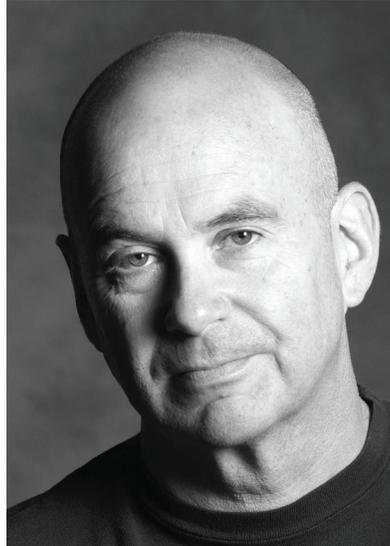
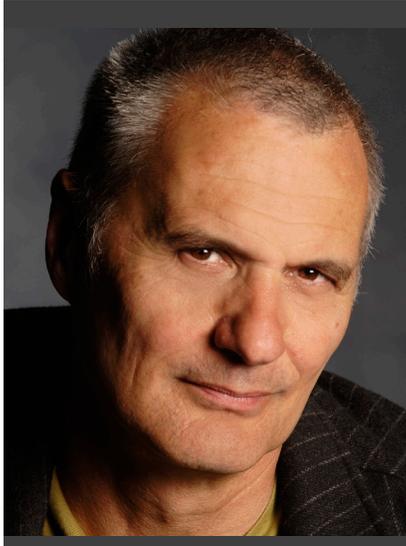
You may create a new endowment in any faculty, school, department or program at UBC, for either of our two campuses. This fund will be named for you, or you can choose to name your endowment in honour or in memory of a family member, friend, organization or colleague.

Reporting on Existing Endowments

Every year, the university provides a summary report for each endowed fund to the designated contact. It includes information on the impact that endowments are having on our students, on research and on society. The report also details the financial activity in the endowment account for the previous fiscal year.



Theatre Professionals Encourage Students Through Planned Gifts



Acclaimed director Morris Panych and set designer Ken MacDonald are partners in work and life. They have collaborated professionally on over 100 projects, including two this past summer: *A Little Night Music* at the Shaw Festival, and *Moby Dick* at the Stratford Festival.

In 2001 they formed their own company, 2x2ltd theatrical enterprises, a decision that led them to consider their legacies.

Ken explains, “We had to make wills when we formed a company, so that got us thinking. We decided we would like to encourage people to stay in theatre, so we were looking for an organization to leave a legacy to.”

Both Morris and Ken are UBC alumni, although their years as students didn't overlap and they didn't meet until many years after graduation.

Ken recalls, “My first year at UBC was right after the Summer of Love. It was a golden time, very hippie, very anti-Vietnam war. I was a member of the UBC Musical Society and I remember that we did *Hello Dolly* and *West Side Story*. Jeff Hyslop, Brent Carver and Ann Mortifee were all there at that time.”

Morris remembers coming to UBC from Edmonton in 1973. “I was very happy to get out to the coast. My teachers were really very good, even though the creative writing department was just getting started at that time.”

After graduation, Ken became a high school teacher in Richmond. One day a friend asked him to design a set for a Belfry Theatre production. “I did it, and then I did his next production, and now I've been doing this for thirty years.” In that time, Ken has received a Gemini, 16 Jessie Richardson awards and a Dora Mavor Moore award for his set designs.

Morris' first play was produced in 1982, and since then he has written, directed and acted in dozens of plays and has twice received the Governor General's Literary Award for Drama in addition to over 12 Jessie Richardson awards and four Dora Mavor Moore awards.

Both men have endowed prizes at UBC: Morris in creative writing, and Ken in theatre design.

Morris explains, “Even though we were not at UBC at the same time, it's a history we shared. We both got a lot from that institution. But it's more than fond memories: we both believe the Theatre Department is an important and worthwhile program.

“We think it's important for people to give where they think their money will be used in the most useful and beneficial way, and I think that giving money to a university is just the right thing to do.”

Ken adds, “And we have felt fantastic about this decision ever since we made it.”



Gifts in wills are the most common, and often the most straightforward planned gifts. To make a bequest to UBC, your lawyer or notary simply prepares a new will or adds a codicil to an existing will.

Benefits of leaving a gift in your will:

- A bequest costs nothing now, yet allows you to support something you care about
- You may change your will at any time if your circumstances change
- You retain control and use of your assets during your lifetime, and
- Your estate receives a donation receipt for use against 100% of your net income in the year of your death, in the preceding year, and in any of the five subsequent years when taxes are owed.

Before getting started, consider what you wish to support on campus and the type of bequest you wish to leave:

Specific Bequest:

You may designate a specific dollar amount or property such as real estate, securities or artworks that you wish to leave to the university.

Residual Bequest:

You may donate all or a portion of your estate to the university after all debts, taxes, expenses and other bequests (gifts to loved ones) have been paid.

Bequests are tax creditable. Your estate receives a donation receipt for the value of your bequest, which can substantially reduce or even eliminate taxes owing at the time of your death.

Please let us know if you have included UBC in your will. Then:

1. We can ensure that we at UBC fully understand your gift intentions and can most effectively implement your wishes.
2. We can advise on planning options that might help reduce your taxes or increase your current income.
3. We would like to recognize your contribution to UBC and welcome you to the UBC Heritage Circle, if desired.

Where can I get more information?

If you would like to learn more about wills and estate planning, we would be pleased to help. We can answer your questions about general estate planning and provide additional information on endowments, student awards and the other gift opportunities at UBC. We also can help you, your lawyer or notary draft customized wording for your will. Please contact us.



University Name and Charitable Business Number

The legal name of UBC is ***The University of British Columbia***.

UBC's Charitable Business Number is **10816 1779 RR0001**.

When planning for a bequest, you will need to consider how you would like your gift to be used to benefit UBC—whether **unrestricted** in purpose or **restricted** to a specific school or purpose, and whether you would like it to be an **expendable** fund (to be spent when received) or an **endowed** fund (to last in perpetuity).

- An **unrestricted** bequest allows UBC to determine how to use the funds based on its most pressing needs. Unrestricted bequests are valuable because the University can use them to flexibly meet its future needs.
- A **restricted** bequest directs your gift to a specific fund, faculty, or purpose, such as an undergraduate scholarship. A restricted bequest may be expendable or endowed. *Because each restricted bequest is unique, UBC encourages donors considering this type of gift to speak with a member of the Gift & Estate Planning staff about the appropriate language.*
- **Expendable** funds are used in their entirety, generally within a relatively short time frame. Some larger expendable gifts are used over longer periods.
- **Endowed** funds provide income every year in perpetuity to carry out the designated purpose of the fund. *Note that endowed funds have minimum required amounts. Please speak with a member of the Gift & Estate Planning staff if you are considering a bequest to establish an endowed fund.*





Sample Will Wording

Unrestricted Bequest

"I give \$ _____ **[or portion of estate or estate residue]** to The University of British Columbia (the "University") of 500 - 5950 University Boulevard, Vancouver, BC, V6T 1Z3."

Expendable Bequest

"I give \$ _____ **[or portion of estate or estate residue]** to The University of British Columbia (the "University") of 500 - 5950 University Boulevard, Vancouver, BC, V6T 1Z3, to be directed to the Faculty of **[name of Faculty]** for the purpose of supporting **[type of research or program]** at **[the University] [the University's Okanagan Campus]**

If unforeseen circumstances make the specified use of my gift no longer practical or desirable, the University is hereby authorized to make any changes to the use that it considers desirable; any such changes to be in keeping as far as possible with the spirit and general intent of my gift."

Endowed Bequest

"I give \$ _____ **[or named portion of estate or estate residue]** to The University of British Columbia (the "University") of 500 - 5950 University Boulevard, Vancouver, BC, V6T 1Z3 to be used to establish a permanent fund to be known as the **[your name or name of the person(s) who you wish the fund to be named after]** Endowment Fund (the "Fund"). I direct the University to use the income of the Fund to provide **[scholarships] [bursaries] [fellowships]** for students in the Faculty of _____ at **[the University] [the University's Okanagan Campus]**. I further direct that:

1. the University may invest and reinvest the Fund in any investments as it in its absolute discretion thinks fit, and in making those investments the University is not restricted to investments permitted by the law of British Columbia for trustees;
2. the University may invest the Fund as part of its pooled endowment funds;
3. if any income of the Fund is not used in a particular year, the University, in its absolute discretion, either may add the unused income and any income resulting from it to the capital of the Fund or may invest the unused income with the intent that it and any income resulting from it retain the status of income;
4. if unforeseen circumstances make the specified use of the Fund no longer practical or desirable, the University is hereby authorized to make any changes to the terms of the Fund that it considers desirable; any such changes to be in keeping as far as possible with the spirit and general intent of my gift."

Because many bequests are unique, UBC encourages donors to speak with a member of the Gift & Estate Planning staff to ensure you have the correct language. We will be happy to draft custom wording for your will.



Alumna Nurses Education with RRIF Gift



"When it comes to taxes and the government, you can give voluntarily or involuntarily," states UBC alumna Vivian Lucas.

Born in Winnipeg, Vivian graduated with a B.Sc. in Nursing in 1967. Now comfortably retired, she has decided to use planned giving as a way to support her alma mater and simultaneously take advantage of a few tax benefits. The strategy involves using a portion of her Registered Retirement Income Fund (RRIF) to create a gift for the School of Nursing.

Vivian credits the world-class education at UBC for helping her succeed wherever life took her. After graduation, she began working at Vancouver General, but later moved when her husband accepted a position in Sudbury.

"I thought, oh my god, moving to Sudbury, but it was the best thing in the world," says Vivian. "We moved every two years after that, but this gave a great background. And my education at the University of British Columbia helped me adapt and find work every time. They taught me to think and problem solve, not just perform tasks like a widget."

As a retired nurse, Vivian is passionate about the value of education over training, and while her gift will help prepare a new generation of nurses, she's quick to point out that planned giving has some very real benefits.

"If you have an RRIF that's over \$15,000, the government is going to grab back 30%. Plus, my RRIF puts me in another tax bracket. Gifting this money as a donation means I still have to pay tax, but it's deductible from my estate as a charitable gift. Plus, I get to decide how my savings will be used—voluntary versus involuntary!"

Vivian moved to British Columbia with her family when she was three years old. "I was raised in Burnaby. My father was an engineer, but my mother only had a grade eight education, so she was really interested in anything I wanted to do academically. I always appreciated my parents for letting me do what I wanted by way of education."

Designating UBC as a full or partial beneficiary of your RRSP, RRIF or other retirement plan is easy. Because the funds transfer outside of your estate, they are not subject to probate fees. In addition, taxes owed on retirement assets will be offset by the tax credits generated from your donation. And, you can direct your gift to something you care about at UBC. Ask us how.



RRSPs, RRIFs and TFSAs

Giving retirement assets is one of the easiest, most tax-effective ways to support research and learning at UBC. Many do not realize that, upon passing, the total value of your registered retirement accounts must be reported as income. This income is fully taxable, unless the funds can be rolled over to a surviving spouse or dependent child.

While retirement assets can be a costly gift to distribute, they make ideal donations to charitable organizations such as UBC. By naming The University of British Columbia as a direct beneficiary of your RRSP or RRIF, you will avoid paying probate fees on those assets. This means more of your estate goes to something important to you. A donation to UBC can also offset taxes owed on other retirement assets.

Just as with RRSPs and RRIFs, it is possible to name the university as a beneficiary of your Tax Free Savings Account (TFSA).

A gift is easy to make: simply obtain a beneficiary designation form from your plan's provider and complete the form with UBC's legal name (The University of British Columbia) and charitable business number (10816 1779 RR0001).

If you would like to dedicate your gift to a specific faculty, endowment or project, please make your wishes known in a separate letter. Our staff at UBC Gift & Estate Planning will be pleased to help.

American Retirement Assets

We also can accept gifts from the United States. Please ask us for details about naming the university as the beneficiary of American retirement plans through The American Foundation for The University of British Columbia.

Lifetime Gifts

If you prefer to make withdrawals from your RRSP and RRIF plans and donate during your lifetime, we can also help. Given that any withdrawal is considered taxable income, the UBC donation receipt will help offset taxes owing. This is particularly beneficial to those who have accumulated more in their RRSPs or RRIFs than they need and are concerned about their tax exposure.





Alumni Couple 'Pay It Forward' with Gift of Securities



As a husband and wife team, Glen and Margaret Carlson have a lot in common: they are both graduates of the Faculty of Medicine, and they both share a passionate determination to help students pursue their dreams. By donating publicly traded securities, these generous alumni have supported the both the Faculty of Medicine and the School of Music.

"Going to university was probably the best decade of my life," says Glen, who has been giving back to UBC since graduating in 1960. "As a third year medical student, I literally ran out of money. I couldn't even afford to pay my landlady."

Thanks to some assistance from the Dean of Students, Glen received a small loan of \$300—enough to pay his landlady and complete the year. It was a small kindness that has stayed with him all his life.

"It's been a long time since we've been students," says Glen. "I don't think we really appreciate how much it costs to get a higher education today. The fees aren't small, the cost of accommodation is not small, and a lot of young people are running up tremendous debt."

After Glen graduated, he practiced in Burnaby while Margaret, who he married in 1961, completed her medical degree. Glen accepted a position in Merritt, and Margaret joined him after graduating in 1964. For the better part of their 45-year career, she was the only female doctor in the area.

Because of Glen's experience, the Carlsons always felt a responsibility to help others. In 2006, they made their first of several gifts of securities to the newly established Glen and Margaret Carlson Bursary in Medicine. By donating shares that had appreciated in value instead of cash, the Carlsons were able to eliminate all taxes that would otherwise be owing on the shares' accumulated capital gains. Their gifts have generated over \$215,000 for students facing financial need.

To date, 60 students have benefited from Glen and Margaret's gift, but their generosity didn't stop there. In 2009, Glen and Margaret became the first major supporters of the Old Auditorium Renewal Project with another gift of securities.

As a self-proclaimed "opera-nut," Margaret has travelled the world to attend performances while Glen jokes that he "carries the bags."

"We saw the potential of the Old Aud," says Margaret. "A modern facility will provide students with professional experience that they can use around the world."

For Glen and Margaret, education remains the best way for a student to broaden their horizons and experience all the world has to offer. "I still feel education is the key to everything," says Glen.

"And that's why we do what we do. We want to ensure that young people today have the same opportunities we had in our day," adds Margaret.



Gifts of Securities

Gifts of Securities

A gift of securities is one of the most cost-effective ways to support UBC, immediately or through a gift in your will. When publicly listed securities are donated to UBC, the tax on the capital gains is eliminated. Any publicly listed securities, including shares, bonds, warrants, stocks, mutual funds and segregated fund units qualify.

Giving securities is easy — and tax effective

UBC gift & estate planners work with you and your advisors to ensure a smooth transfer and a prompt donation receipt.

Making the gift is straight forward: As most securities are held electronically, your broker can usually execute a transfer in one or two days. Even mutual funds can transfer quite quickly.

You receive a charitable tax receipt equal to the mid-point of the trading value or the closing value of the securities, whichever is higher, on the date the securities are received in UBC’s account.

UBC will sell the securities and direct the proceeds to the cause you have specified. You can deduct the entire gift in the current year or carry tax credits forward for up to five years.

How it works

Let’s look at the benefits of a \$20,000 gift of publicly traded securities for a British Columbia resident. We will assume:

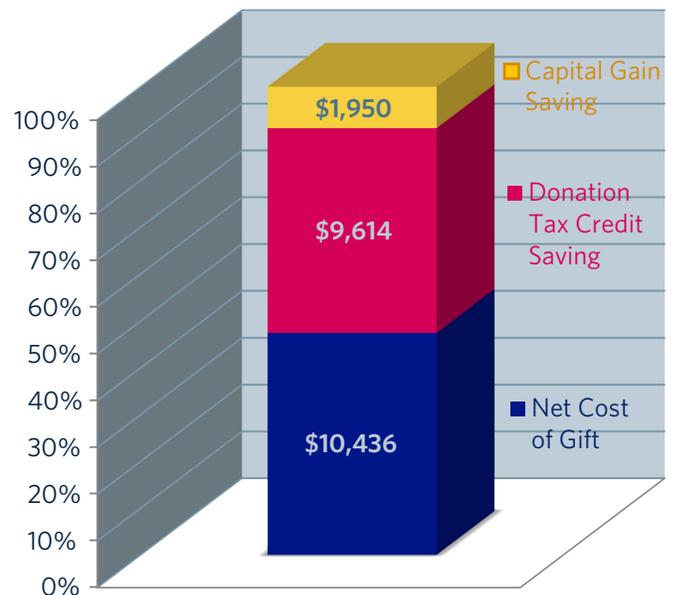
- The donor initially paid \$10,000, but the stock is now worth \$22,000, so their capital gain is \$12,000 (\$6,000 is taxable)
- The donor’s marginal tax rate is in the mid-range at 32.5% (for the purposes of calculating the tax on the capital gain);
- The donor has made gifts to other charities worth more than \$200; and,
- The donor has sufficient income to be able to deduct the entire gift in the current or following five years.

The donor will receive a charitable receipt in the amount of \$22,000 (the value of the securities) and pay \$9,614 less in tax ($\$22,000 \times 43.7\%$) when filing their tax return.

The complete elimination of capital gains results in additional tax savings of \$1,950 ($\$6,000 \times 32.5\%$).

With the combined tax savings (donation tax credit and capital gains), the net cost of the donation is just \$10,436 ($\$22,000$ minus $\$9,614$ tax credit minus the $\$1,950$ capital gains tax savings) or 47.4% of the gift.

Cost of a \$20,000 Gift





Kerrisdale Property Gift Supports Research at UBC



Remembered as an art collector, designer, and pioneer, Kathleen Florence Earle was a lively and energetic woman whose modern, forward thinking attitude belied her age. Before she passed away, Kay decided to donate her entire estate, including a heritage home built by her father, to support research and learning at UBC.

Born in 1911, Kay grew up in Kerrisdale, and showed a deep affinity for art at a young age. During the 1920s and 30s, she held many art shows and won several prizes. Most notably, one of her tapestries, featuring a map of Vancouver, was on display at Government House in Victoria for many years.

Kay attended Magee Secondary School and later studied art and design at the Vancouver School of Decorative and Applied Arts, now the Emily Carr University of Art and Design.

She moved to the Island after graduating and became one of the first female civilian draftspersons to work with the Canadian military. Kay also designed and built her own waterfront home in Esquimalt and filled it with the exquisite paintings, sculptures, and curios she loved collecting all her life.

Kay returned to Vancouver in the 1960s and worked as a draftsperson for the City until her retirement in 1976. In her later years, she took up residence at the family home, which would be recognized with class c heritage status as one of the first established in the neighborhood.

In 2004, Kay contacted UBC to discuss her gift. She offered to donate her entire estate, including her home, to fund research in ophthalmology, allergies, and environmental pollution, three areas she was passionate about.

Kay Earle lived in a period of great transition, and was always full of stories. Her life was part of Vancouver's evolution from a humble outpost to a world-renowned city. Although she passed away in 2009, her remarkable spirit lives on through the Kay Earle Endowment, which will continue to propel the city forward by funding research activities at UBC.

Gifts of Real Estate and Personal Property



UBC welcomes gifts of real property such as real estate, works of art and personal collections. These may be used to advance learning or sold so the proceeds can be directed to your area of interest at the university. You can make a gift of property now, through your will, or through a gift of future interest. Gifts of future interest allow donors to receive a tax receipt immediately, continuing to enjoy the property in their lifetime, while knowing that the gift will benefit UBC upon their passing.

In 100 years, UBC has been fortunate to receive and make use of a surprising range of gifts. If you have an unusual asset, we would be pleased to work with you to understand its true value and to establish whether it is appropriate as a gift to the university. We are always happy to discuss such opportunities and to help you understand the benefits and costs, which may include appraisals, taxes and legal advice related to the transfer. Please don't hesitate to call.

UBC Faculty Couple Transforms Life Insurance Into Education Legacy



When Marion Pearson and Jim Orr decided to make their first major gift to UBC, they felt donating a joint life insurance policy was the way to go.

“The insurance policy made sense, because it allowed us to donate a sizeable gift, and it hadn’t cost us that much,” explains Marion, a UBC alumna (B.Sc. Pharm 1982, MA Higher Education 2008, PhD Curriculum Studies 2014) who is a Professor of Teaching in the Division of Pharmacy Practice. “We would never have been able to make the donation in cash—our estate will never have that kind of money, but our life insurance policy made it possible.”

Marion first met Jim, an Associate Professor Emeritus, in the Faculty of Pharmaceutical Sciences at UBC, and the University is where they’ve spent the better part of their careers. They both passionately believe in the power of education and have donated their time and money to UBC.

Besides creating a generous legacy gift, this UBC duo also recently established the Marion Pearson and James Orr Bursary, which will be available to pharmacy undergraduate students in any year, with preference given to first-year students from rural communities.

When Jim and Marion pass away, the funds from their joint life insurance policy will be put towards teaching and learning activities in the Faculty of Pharmaceutical Sciences. These funds will allow the school to support best practices, and advance in areas such as teaching, learning, and curriculum design.

“This is a wonderful institution, but we need people’s energy to maintain it,” says Marion, an active UBC fundraiser who also sits on the Pharmacy Alumni Board of Directors.

“I was once discussing business with the former Dean, and told him that I was surprised he paid me,” adds Jim. “I got more from the students than they got from me. It’s such a joy to watch them grow and go out and see what they can do. I wanted to help this along. Even though I don’t work there anymore, I thought I could still do something.”

Marion and Jim’s generosity will impact generations of students who attend the Faculty of Pharmaceutical Sciences at UBC. As these students graduate and take their knowledge and achievements out into the world, the benefit of these gifts will be felt in communities across BC and around the world.

“I love seeing our graduates and helping them stay connected to the University,” says Marion. “The idea of giving where it’s needed is important. The idea of being generous with what you’ve got is important.”



Just as life insurance allows you to protect the security and prosperity of your loved ones, it can work much the same for the university. Donating a life insurance policy is a convenient way to make a substantial contribution to learning and research with a comparatively modest annual investment. This benefit is especially pronounced if you begin at a young age.

By naming UBC as the beneficiary of your policy, your estate will receive tax benefits. If you designate UBC as the owner and beneficiary of the policy, you can realize those tax benefits today.

There are several ways to make a gift of life insurance. You can:

- **Donate a fully paid policy you no longer need**
The university will immediately issue a donation receipt for the policy's cash surrender value, plus any accumulated dividends and interest. In order to issue a donation receipt, UBC must be irrevocably designated as the policy owner and beneficiary.
- **Transfer ownership of an existing policy with premiums still owing**
The university will issue a donation receipt for the cash surrender value of the policy. When you make further payments, UBC will issue additional annual donation receipts for the value of the premiums.
- **Establish a new policy that designates UBC as the owner and beneficiary**
You can then claim any and all premium payments as a charitable donation on your tax return.
- **Name UBC as the beneficiary of your insurance policy**
Upon passing, your estate will receive a donation receipt for the full amount that UBC receives under the terms of your policy.





Insuring Future Brain Research at UBC



“We wanted our estate to count,” says Irene Graham, who has created a generous estate gift for brain research at the Djavad Mowafaghian Centre for Brain Health (DMCBH). “I saw the words *brain research* and that ended my search, because of the three members of my family who were severely impacted by brain disease.”

When Irene’s husband, Jock, was diagnosed with Alzheimer’s, she knew this meant watching the intelligent, witty man she’d married slowly disappear. She was already caring for her mother who had vascular dementia and her stepfather who had Parkinson’s disease.

Irene’s estate gift includes a bequest and a gift of her RRIF, and as well as Charitable Insured Annuities. She purchased annuities that pay her a guaranteed income for life and every month a portion of that income is put towards life insurance owned by UBC. Eventually, proceeds of the life insurance policies will fund brain research at UBC.

Irene’s generosity will help the university to establish Chairs and Professorships that attract top talent, and provide seed funding for important projects. “Funding is vital for research into brain-related disorders, which directly or indirectly affect over 20% of Canadians,” says Dr. Max Cynader, former Director of the DMCBH.

For Irene, this dedication not only stems from personal experience but a strong desire to improve the outcome for those afflicted as well as their family members. “Then future victims of brain disease and their loved ones will never to hear those terrible words—there is no treatment. They will have hope.”

Charitable remainder trusts and gifts of future interest

If you chose instead to create a charitable remainder trust, you would set money or other assets into a trust for UBC’s ultimate benefit. You could act as trustee personally or assign that responsibility to someone else. All income generated from the trust goes to you, or persons you choose, for a predetermined time or until the end of your life, at which time the residual goes to UBC to support the purpose you choose.

You immediately receive a tax receipt for the value of your gift, calculated based on your age and life expectancy. As the residual amount passes to the university outside of your estate, it is not subject to probate fees, ensuring more of your estate goes where you intend.

Gifts of real property, such as a residence, art collection or vacation home, can be managed in a similar fashion. You or a specified heir retain the use and enjoyment of the property until passing. Then, again, the property passes outside your estate, without attracting probate fees.



Charitable Gift and Insured Annuities

Charitable Gift Annuities

A gift that pays you an income

You can make a significant gift to UBC while maintaining or even increasing your income from assets such as cash, securities or other investments.

With a charitable gift annuity, a portion of your contribution is used to purchase an annuity guaranteeing you a fixed monthly income for life while the remainder goes directly to your chosen purpose at UBC as a gift with immediate tax benefits.

The fixed monthly payments you receive are a combination of income earned by the investments and the capital of the original investment. Only the income portion is taxable. A gift annuity can be for one or two people, so your spouse or another loved one can also receive payments for life.

Benefits of a Charitable Gift Annuity include:

- You receive guaranteed, regular payments that are largely tax free, for life
- You enjoy a substantially higher cash flow than could be offered by fully taxable investments such as T-Bills, bonds, GICs, etc.
- You reduce taxes and increase after-tax income

Charitable Insured Annuities

The Charitable Insured Annuity is a flexible gift-planning instrument that combines annuities with life insurance. It appeals to people who wish to make a substantial future gift upon their passing and receive a guaranteed monthly income for life.

Here's how a Charitable Insured Annuity works:

1. With existing funds, you purchase an annuity that guarantees fixed monthly payments to you for your lifetime. The guaranteed monthly payments are a combination of income earned by the investments and the capital of the original investment. Only the income portion is taxable. The combination of an annuity with a life insurance contract provides a substantially higher cash flow than fully taxable investments such as T-Bills, bonds, GICs, etc.
2. A portion of the fixed monthly annuity payment is used to fund premiums for an insurance policy owned by UBC that will ultimately benefit the University as you direct. An annual tax receipt is issued to you for the insurance premiums paid from the annuity proceeds.
3. Upon your passing, UBC receives the face value of the life insurance policy, which it uses according to your wishes.



Banking on Education



An alumnus of UBC, the late Harold Meyerman was well recognized in the banking world. During his long and prestigious career, he held positions such as President & CEO of First Interstate in Los Angeles, Senior Managing Director of the Global Financial Institution, M&A with what is today JPMorgan Chase, and Chairman of the US Export-Import Bank's Advisory Committee, appointed by President George H.W. Bush. Harold was Chairman of the Palm Springs Art Museum and served on numerous boards both in the for-profit sector as well as non-profits.

In a 2013 interview, Harold remembered arriving in Canada as a fresh-faced immigrant. A time, he laughingly recalled, when he had more ideas than money. Harold credited the University of British Columbia for allowing him to unlock his full potential.

It was 1957 when Harold arrived from Holland with his parents and brother, Gerald. "I started work immediately at the Imperial Bank of Canada, which later became CIBC," he explained. "I recognized early that there were very few university graduates working at the bank. They were bringing in graduates for all the new training programs and top positions."

With visions of reaching the top, Harold knew university was his best option. "UBC had this very interesting commerce and law program," said Harold. "You could attend commerce for four years and then do three years of law school for a combined degree."

But tuition costs were a challenge to the ambitious young banker. "I was very concerned about paying my way through school and running up debt," explained Harold. "I started rather late at age 25. Because of that I was ineligible for the scholarship offered by Imperial Bank of Canada. I enrolled just the same and did reasonably well."

To help finance his education, Harold started The Thunderbird Shop on campus. Unlike the bookstore, the Thunderbird Shop sold records, magazines, and other paraphernalia that appealed to students. "It became a huge success," Harold remembered.

By working several jobs, including acting as "Don" of men's dormitories at Lower Mall, a supervisory position that afforded him free food and housing, Harold successfully completed his degrees and moved to New York. He began a position with Bankers Trust. And the rest, as they say, is history.

UBC was named as a beneficiary of the Meyerman Family Trust over 20 years ago. "Our gift is designated for the Allard School of Law at UBC," explained Harold's wife Dorothy. "Although Harold never practiced law, that experience and education has stood him in great stead."

Although setting up an international gift was challenging two decades ago, both Harold and Dorothy felt it was important. Today, UBC has established The American Foundation for The University of British Columbia, which simplifies cross-border donations and ensures donors are fully eligible for tax benefits. Similar programs are available for people living in the UK and Hong Kong.

"I tend to believe being generous and giving back is what life is all about," said Harold. "I feel a sense of obligation to give to the institutions that made one's career and chosen life possible."



Alumni and other donors who wish to support learning and research at UBC from outside Canada will find that the university has established charitable foundations in the United States, the United Kingdom and Hong Kong; these allow non-Canadians to realize generous tax benefits when supporting UBC.

Our staff is experienced in working with complex gifts. Each foundation can accommodate wired gifts of cash and securities, gifts received through public and private foundations, and corporate matching gifts. We also can work with you to facilitate gifts of property, charitable annuities, and legacy gifts such as bequests, insurance, or charitable trusts.

United States of America

US-based alumni and relatives can make donations directly to the university under the Canada-United States Income Tax Convention. Matching gifts, gifts from other American citizens or residents, or gifts from corporations, foundations, trusts and IRA accounts should be directed to The American Foundation for The University of British Columbia.

The American Foundation for The University of British Columbia is a 501(c)(3) tax-exempt organization recognized under the US Internal Revenue Code (registration number 52-1559117). The foundation will issue an acknowledgement to American donors for the full amount of the gift in US dollars. Please make your gift payable by cheque (from a US bank only) to *The American Foundation for The University of British Columbia*. (Please note: we cannot accept donations by credit card.)

United Kingdom

The UK Foundation of The University of British Columbia is a registered charity with the Charity Commission (charity registration number 1103437). If you are from the UK, please complete a Gift Aid Form to receive the maximum benefit from your gift. Please make your gift payable by cheque to *The UK Foundation of The University of British Columbia*. (Please note: we cannot accept donations by credit card.)

Hong Kong

The Hong Kong Foundation for UBC Limited is a charity under the Inland Revenue Ordinance of Hong Kong (business number 444488). All donations to the Foundation are eligible for tax benefits similar to those received when giving to any other educational or charitable organization in Hong Kong. Please make your gift payable by cheque to *The Hong Kong Foundation for UBC Limited*. (Please note: we cannot accept donations by credit card.)

Tax Benefits of Giving



Giving Costs Less than You Think

Did you know that the combined federal and BC tax credits for charitable donations above \$200 reduce the cost of the gift by 43.7%?

The federal and provincial governments provide generous tax incentives to encourage people to support charities like The University of British Columbia, but most donors underestimate the full value of these savings. This is partly because federal and provincial tax credits are calculated separately and not shown as one total amount on your tax return.

Tax benefits of estate gifts: Estate tax considerations

Planned gifts are essential to the university, providing important support for students and researchers. These gifts can also provide meaningful tax relief for you. Although there is no estate tax in Canada, when a person dies, there is a deemed disposition of their property and all capital gains are taxed at this time.

The full value of all RRSPs and RRIFs at your time of passing is included as income on the final tax return, unless the beneficiary is a spouse or financially dependent child or grandchild. This can generate a large tax bill for your estate or loved ones.

Tax benefits of estate giving

Your estate will receive a charitable tax receipt for the full value of your gift. This reduces the amount of tax payable. Indeed, your estate can claim gifts equal to 100% of net income in the year of passing, in the preceding year, and in any of the five subsequent years when taxes are owed.

Donating publicly traded securities through a will is a particularly beneficial strategy for receiving tax benefits. Simply select which securities to gift or give your executor authority to satisfy a bequest with a direct gift. Your estate receives a tax receipt for the appreciated value of the gift—and the 50% tax on capital gains is waived.

You may name UBC as a direct beneficiary of a Registered Retirement Savings Plan (RRSP) or Registered Retirement Income Fund (RRIF). The total amount of the RRSP or RRIF (or a designated portion) will go to the university and, because it passes outside of your estate, is not subject to probate fees. In addition, your estate receives a tax receipt for the full amount of the gift.

We would be pleased to provide you with an illustration showing the tax benefits of a charitable estate gift customized to your particular circumstances.



Contact Us



We're here to help UBC Gift & Estate Planning staff members are here to answer your questions and can provide information on wills and estate planning, endowments, student awards and the many giving possibilities that exist on campus. If you do choose to include a gift in your will, we can provide you with customized will wording for your gift to UBC. Please feel welcome to contact any one of us.



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