Untapped Potential: Tools for Your Strategic Legacy Program

Natasha Benn, Director of Philanthropic Services

May 26, 2026

Victoria Foundation

Agenda

- Setting the stage: Are you ready?
- Developing, managing and building your legacy program
- Stewarding and recognizing donors
- Communications and marketing
- Types of legacy gifts
- Policy development
- Conclusion

Setting the Stage: Are you ready?

- Intergenerational transfer of wealth: over $1 trillion in assets has been transferred from older to younger generations between 2023 and 2026
- Majority will be in the hands of women
- Different approaches to giving between men and women
- Claimed donations have increased since 1985
- However,
  - proportion of tax filers claiming donations is falling
  - fewer people are giving more

Setting the Stage: Are you ready?

- In 2020, 5% of Canadians left a gift to a charity in their Will
- In 2025, that number rose to 10%
- 44% of Canadians say they are likely to leave a gift to charity in their Will
- Younger Canadians are now more likely than older Canadians to leave a gift in their Will to charity
- Online Will services have gained traction and are more consistent in presenting charity as an option
- 73% of Canadians hold a registered fund, and 53% have a life insurance policy

What is Gift Planning?

STRATEGIC CHARITABLE GIVING:

A focused and financially strategic approach to philanthropy that results in maximum benefit for both the donor/client and charity.

STRATEGIC CHARITABLE GIFT PLANNING:

A donor/client-centered process of planning current and future charitable gifts in a way that meets their philanthropic goals and balances personal, family and tax considerations.

How to Get Started

- Strong donor base
- Strong board commitment
- Strong infrastructure



Victoria Foundation

Strong Donor Base

- Most loyal donors
- Major gift donors
- Board and past Board members
- Staff, volunteers and members
- Recipients of Service
- Parents/Grandparents
- Alumni and families



Victoria Foundation

Strong Board Commitment

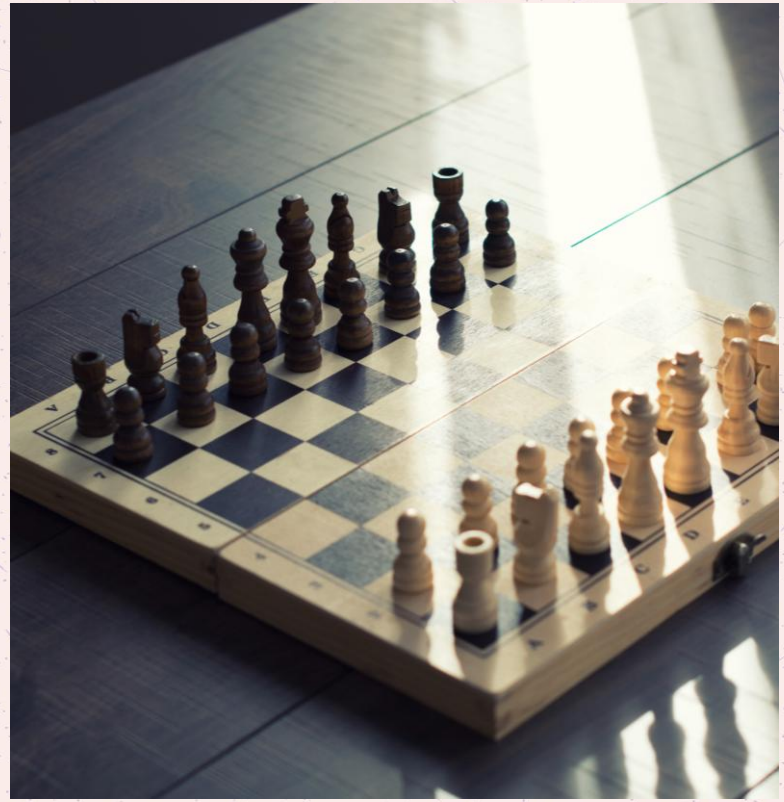
- Understand that future gifts will not meet immediate needs
- Understand the long-term financial benefits
- Be wary of unrealistic expectations
- Create a business plan outlining times and costs for program



Victoria Foundation

Strong Infrastructure

- Data capture – more than a shoe box
- Policies and procedures
- Understanding types of gifts
- Sample Will wording
- Simple legacy brochure
- Awareness amongst your staff
- Staffing and volunteer resources



Victoria Foundation

Talking About Legacy Giving

- Discovery process – how can I help you plan your gift?
- Open ended questions
  - → Values and beliefs
  - → Past giving and connection to your organization
  - → Involvement of family
  - → Timing of gift –lifetime or legacy
  - → Recognition and remembering
- Use social examples of other gifts
- Discover the fit with the donor's values – the WHY

Donor-Centered Approach

- Engage the donor in meaningful conversations
- Help them plan current or future charitable gifts
- Realize their philanthropic goals and objectives
- Balancing their personal and family needs with the tax and financial impacts
- As they help non-profit organizations realize their mission – matching the donor’s values

Cultivation to Commitment



- Once you have identified your legacy prospects, concentrate on contacting them
- Respond to any giving inquiries
- Keep in touch with your donors through a phone call, in-person meeting, invitation to an event or tour, mailings…etc.
- Do the same with local advisors you have a connection with
- Work with donors and their advisors until the legacy gift is defined, understood and committed

Confirming Legacy Commitment

Your organization will most likely only know 20% of donors who have included a legacy gift in their Will or estate plan

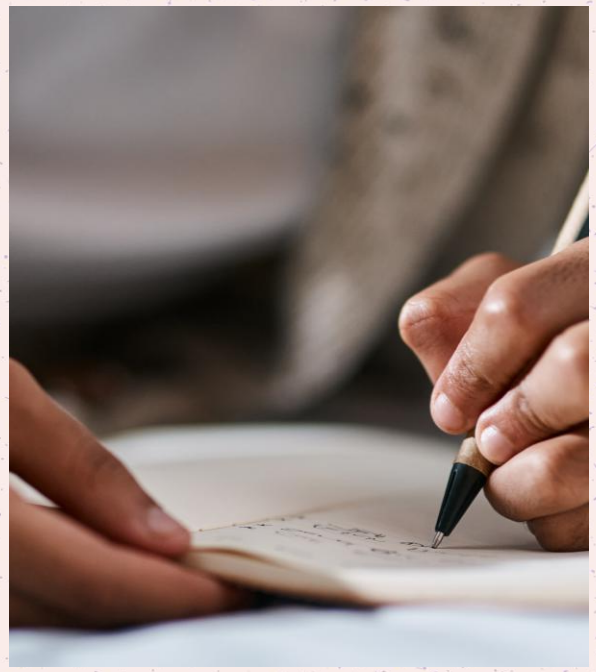
AND

the majority of commitments are revocable gift commitments that can be vague.



Victoria Foundation

When is it a real commitment?



- Tick the box
- Written confirmation
- Draft Will wording
- Copy of Will clause
- Gift Agreement in place
- Verbal confirmation
- Legacy consent form

Victoria Foundation

Ongoing Stewardship

- Honours donor for their commitment
- Maintains and deepens relationship with donor
- Sustains their interest in organization



Victoria Foundation

Marketing & Communications

Donor Centred

- Understanding your market

Impact Centred

- How the gift impacts the cause

Future Focused

- How the gift, and the relationship, impact the future of the cause

Marketing & Communications

- Consistent messaging
- Work with organization’s brand
- Keep it simple, don’t overcomplicate with design
- Real people facilitate gifts
- Have a case for support for your legacy program
- Ditch the jargon – pitch estate or legacy gifts, not planned gifts

The Life Stages of Giving

- Early years
- Middle years
- Retirement years



Victoria Foundation

Types of Gifts - Current



NOW

- Cash
- Publicly listed securities

INCOME WITH VESTED INTEREST

- Residual interest trust
- Charitable gift annuity
- Charitable remainder trust

Victoria Foundation

Types of Gifts - Deferred



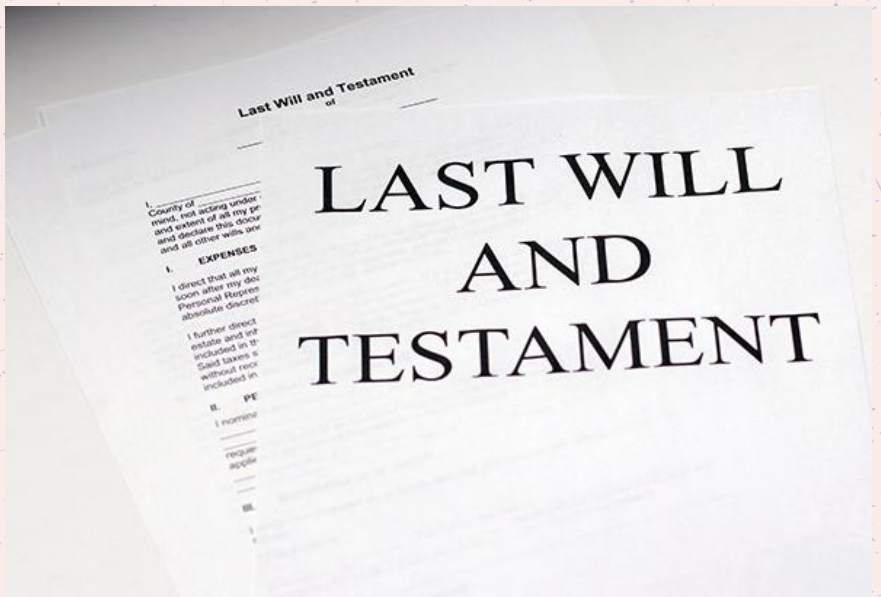
- Bequest
- Life insurance
- Direct designations of RRSP, RRIF, TFSA
- Other trust arrangements

Victoria Foundation

Bequests, Bequests, Bequests

A charitable bequest is simply a distribution from an estate to a charitable organization through a donor's Will.

- Specific Bequest
- Residual Bequest
- Contingent Bequest



Victoria Foundation

Your Rights

- Receive a copy of the Will and notice
- Be kept informed of the progress and significant events
- Receive accounting from the executor
- Request passing of accounts
- Give a gentle request for the disclosure statement



Victoria Foundation

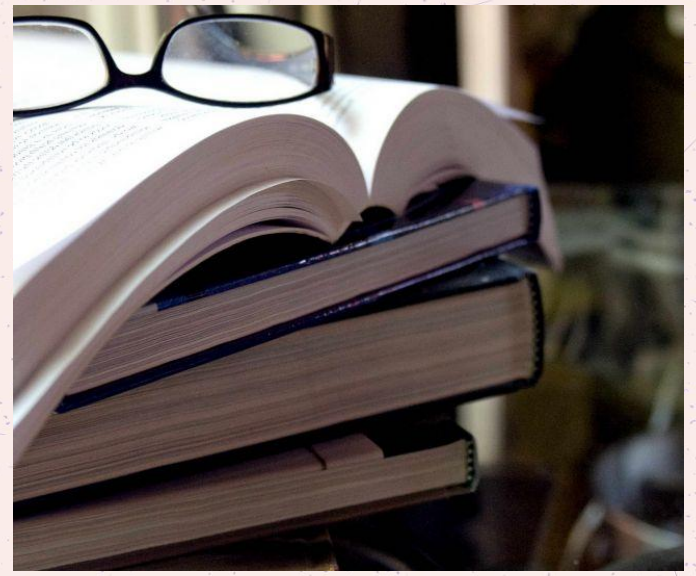
Your Obligations

- Safeguard your charity's interest in the estate
- Ensure the appropriate financial benefit
- Use the gift in accordance with the donor's wishes
- Conduct yourself in a reasonable and fair-minded manner



Policy Development

- Provides framework for consistency
- Protects charity and donors
- Ensures sound management
- Provides daily rules to follow
- Provides accountability



Victoria Foundation

Policy Development - Types

- Gift Acceptance
- Income Tax Receipting
- CASL – anti-spam
- Complaints
- Conflict of Interest
- Investment
- Privacy & Cybersecurity
- Whistleblower Protection



Victoria Foundation

Gift Acceptance and Bequests

- Ensuring independent advice for donor
- Acting as Executor
- Accepting and declining gifts
- Allocating unrestricted gifts
- Representing the charity
- Recognizing the donor and the estate

Things that go bump in the night

- Unknown appointment
- Collectibles
- Thinly-traded shares
- Large gifts of cash
- Receipting
- Contentious estates



Victoria Foundation

Conclusion

- Key Information for Beneficiaries
- Probate and Estate Administration Process
- Responsibilities of Residual Beneficiaries
- Distribution and Final Steps
- Executor Fees
- Potential Estate Challenges

Questions?



Victoria Foundation