

Frequently asked questions about legacy gifts

How do I go about leaving a legacy gift to Youth Without Shelter?

The most common legacy giving options are listed below. Your financial advisor or lawyer can assist you in deciding which option best suits you.

Bequests: A gift stated in your will is the most popular of legacy gifts. You can make a specific bequest with a definite sum of money to Youth Without Shelter; or a residual bequest leaving the remaining amount or a percentage of the remainder after all of your named bequests have been honoured. There are tax savings associated with a bequest. A charitable gift made in your will is recognized as being made in the year of death, subsequently the charitable tax credit can be claimed by the estate.

Gifts of Life Insurance: You can state Youth Without Shelter as the beneficiary of your life insurance policy. The proceeds of the policy received by Youth Without Shelter will be eligible for a tax receipt. Alternatively, you can donate a life insurance policy where Youth Without Shelter is the owner. Each premium paid on such a policy qualifies as a charitable gift in the year of payment.

RRSP's or RRIF's: You can name Youth Without Shelter as the beneficiary for your RRSP or RRIF funds. Tax savings can be achieved through this type of donation. Before you make a donation of this type we encourage you to seek advice from your financial advisor and/or lawyer as to the suitability for your estate.

Gifts of Securities: You can gift publicly traded stocks or securities to Youth Without Shelter in which case you will receive a tax receipt for the full value of the shares, and will not be taxed on any part of the capital gain.

What is the legal name and address of Youth Without Shelter?

Our complete legal name is: Youth Without Shelter Terra House North Toronto Emergency Residence and Referral Agency. All legal documents specifying a legacy gift to the shelter should use this full legal name. Youth Without Shelter is a registered Canadian charity, our charitable registration number is: 119307817 RR0001. Youth Without Shelter is located at: 6 Warrendale Court, Toronto, Ontario, M9V 1P9.

Should I notify you of my plans to leave a legacy in my will to Youth Without Shelter?

Yes please! We would like to thank and recognize you for making this investment in the potential of the youth who seek refuge at Youth Without Shelter.

Note: We strongly encourage you to seek legal, estate planning, and tax advice from a qualified lawyer and/or tax professional if you are making a will or changing your will.

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