

FUTURE FUND FAQs

What is a Future Fund?

A Future Fund at Calgary Foundation is designed to accept several types of contributions including a Will bequest, life insurance proceeds, RRSP, TFSA or RRIF assets. During your lifetime, we will engage in discussions to capture your wishes, philanthropic aspirations, and the intended purpose of your Future Fund – all of which will be documented and honoured upon your passing. As a Fund Founder, you retain the flexibility to modify or cancel your Future Fund agreement at any time without incurring any penalties.

Why a Future Fund?

A Future Fund is a wonderful way to create a legacy that will have an impact beyond your lifetime. Fund Founders choose to create Future Funds to provide sustainable support for charitable causes that are important to them, making tomorrow brighter for future generations. Future Funds are also a meaningful way for Fund Founders to commemorate their own, or a loved one's, life's journey.

How does it work?

To establish a Future Fund:

1. Connect with Calgary Foundation to discuss your philanthropic wishes and intentions.
2. Work with your estate lawyer to insert bequest language in your Will (Calgary Foundation can provide sample clauses), or work with your financial advisor to name Calgary Foundation as beneficiary/owner of a life insurance policy, RRSP, RRIF or TFSA.

Your bequest can be a specific gift, a residual, or a contingent contribution. Your Future Fund agreement with Calgary Foundation can be amended at any point during your lifetime and does not require subsequent changes to your Will.

How is a Future Fund activated?

A Future Fund is activated upon the receipt of your testamentary gift.

Can I activate my Future Fund while I am living?

If you would like to embark on your philanthropic journey with Calgary Foundation during your lifetime, a Future Fund can be activated at any point by making your first gift to the Fund. Please speak to a Calgary Foundation staff member about the minimum balance required to begin grantmaking.

What kind of assets can be used to establish my Fund during my lifetime?

Gifts of cash and publicly traded securities can be made to activate Future Funds. To discuss other gifting options, please contact Calgary Foundation.

Can I remain anonymous?

Your privacy is of utmost importance to the Calgary Foundation. Anonymity can be tailored to your preferences. Choices include full anonymity, anonymity during your lifetime, Fund Founder anonymity with a non-identifying public Fund name, or no anonymity. Your future gift would be named in Calgary Foundation's publications like the annual report.

What options do I have for charitable distributions?

At Calgary Foundation, there are multiple philanthropic avenues to explore.

- **Unrestricted:** Granting decisions are made by Calgary Foundation volunteers and staff, based on the greatest needs of the community. Grants are distributed annually.
- **Field of Interest:** Grants are distributed within an interest area specified by the Fund Founder during their lifetime (i.e., environment, education, poverty reduction, etc.) and granted yearly based on the needs of the community.
- **Designated:** Fund Founders select charities that will receive grants each year. (e.g., annual grants to a particular charity, establishing a student award at a specific post-secondary institution, etc.). If a chosen charity ceases to exist, Calgary Foundation will find an alternate charity with the nearest similar purpose, to honour the wishes of the Fund Founder.

Can my family or I direct the grantmaking?

If you choose, you can create a Donor Advised Future Fund to enable your next of kin to make grant recommendations in the future.

Only the Fund Founder(s) can update their wishes in a Future Fund agreement. Family advisors are limited to receiving Fund information and recommending grants.

Will Calgary Foundation always be here?

Calgary Foundation is an enduring organization, established in 1955 with a vision to build a healthy and vibrant community where everyone belongs. This is achieved by building a permanent endowment to address the current and future needs of people in our community.

I am an existing Fundholder; can I arrange a future gift?

As an existing Fundholder, you may direct a future gift to Calgary Foundation under your existing Fund's name, working with your estate lawyer or financial advisor to include the relevant bequest language in your applicable estate plans. The spirit and intent of your contribution will be reflected in the succession clause of your Fund Agreement with Calgary Foundation.