

*inspiring future leaders*

## ESTABLISH YOUR LEGACY

Many British Columbians have a personal connection to BCIT. They may be:

- Graduates of our programs who understand the value of a BCIT education.
- Parents of BCIT grads who have seen their son or daughter succeed because of their BCIT education.
- Volunteers who have provided leadership to BCIT by serving on our Boards, Councils or Program Advisory Committees.
- Employers and industry professionals throughout the province who know that BCIT grads are highly trained employees.
- BCIT instructors and employees who interact with BCIT students on a daily basis.

Whatever their connection, they share a common understanding of how a BCIT education helps students build pathways for career success—and this understanding often extends to making a gift to support BCIT.

As a donor, you can play an important role in shaping the future of BCIT and our graduates.

*Planned giving is a simple way to create a **meaningful legacy** at BCIT.*

### BCIT STUDENT OUTCOMES

**97%**

employment rate for our  
degree graduates

**88%**

employment rate for our  
diploma and certification  
graduates

**97%**

employment rate for our  
apprenticeship completers

# PLANNED GIVING AT BCIT

## It's easier than you think to make a planned gift

The BCIT Foundation works with donors, families, and advisors to carefully select the best way to make a planned gift to BCIT. Whether cash, real estate, stocks, bonds, life insurance, trusts, or bequests, planned gifts may be donated now or arranged for the future.

Your gift to BCIT will:

- Support students through scholarships, awards, and bursaries
- Keep BCIT programs at the forefront of industry
- Ensure the delivery of applied research

## Bequests—invest in the future

One of the most popular and universal ways to establish a gift is through a bequest. By designating BCIT as a beneficiary in your will, you can create a lasting legacy for the future without diminishing your assets today.

In your will, you can designate a specific amount of money, a piece of property, a percentage or portion of your estate to support BCIT, or you can leave the “residue” of your estate. Publicly traded securities—shares, bonds, mutual funds—can also be designated as your gift.

Your lawyer or advisor can ensure that you provide for your spouse or loved ones first before funds are allocated to a charitable cause. Your estate will be issued a tax receipt for the value of your gift.

Through a bequest, you may be able to contribute at a significantly higher level than you thought possible—creating a lasting legacy for education.

### *How to arrange a bequest*

Each bequest should have two parts—the type of the bequest followed by the purpose of the gift. Below is information to arrange your gift.

## Bequest types

### *Specific bequest*

“To pay \${amount} to the BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY FOUNDATION [BCIT FOUNDATION].”

### *Particular property*

Depending on active legislation and individual circumstances, donors may reduce taxes by donating stocks, in-kind gifts and other property.

“To give the BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY FOUNDATION [BCIT FOUNDATION] [description of real estate, stocks, bonds or other items].”

## STUDENT IMPACT

One day, I will become a full-fledged nurse because there were people like you.

*Beverly P., Nursing*

### ***Residue of estate***

With this type of bequest, the BCIT Foundation would receive all or a percentage of the estate that remains after paying debts, taxes, expenses and other bequests.

“To pay to the BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY FOUNDATION (BCIT FOUNDATION), \_\_\_% of the residue of my estate...”

### **Purpose of bequest**

#### ***Undesignated use***

“...to be used for charitable purposes in such manner as the BCIT FOUNDATION shall in its absolute discretion think fit.”

#### ***Designated use***

“...it being my hope that it will be applied by the BCIT FOUNDATION to [program or purpose] at the BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY (BCIT).”

### ***Establish an endowment***

“Donors interested in establishing an endowment through a bequest are advised to contact the Foundation about current policies and the minimum initial amount required to create an endowment at BCIT.



[L - R]: Phil and Vivian Henderson, BCIT Donors.

### **Phil and Vivian Henderson's legacy at BCIT**

“After working at BCIT for 18 years, I developed a strong appreciation for the philosophy of the school. BCIT offers education in a very sensible manner that both my late wife Vivian and I admired.

In leaving a bequest to BCIT, I feel that our gift will have a long lasting benefit for future students to receive financial assistance in their education and to become valuable employees in BC's workforce.” - Phil Henderson, Manager, BCIT Student Association, 1971-1987

## **STUDENT IMPACT**

Your generosity allows me to move forward in my education and keep pursuing my goals.

*Ally T., Fish,  
Wildlife and Recreation*



## OTHER WAYS TO GIVE

Gifts to BCIT provide critical support for students through awards, scholarships and bursaries; upgrade programs and equipment; and fund advanced research.

Working with your lawyer and the BCIT Foundation, you can ensure that your legacy gift is tailored to your financial situation and considers personal and family needs. Here are some of the other planned giving options at BCIT.

### Life income gift

#### *Charitable Remainder Trust*

Through a Charitable Remainder Trust, you can make a gift today and receive payments for the rest of your life, after which the remaining gift principal will be turned over to BCIT for the purpose you specify.

A Charitable Remainder Trust involves a donor establishing a trust and making an irrevocable gift of the remainder interest to BCIT. The gift will come into effect upon your passing, but you will continue to receive the income earned by the capital during your lifetime. You will also receive a tax receipt for the value of your gift.

### Life insurance

#### *Modest investment, major impact*

Making a gift of life insurance is an economical way to make a significant gift.

The modest premium payments to the policy are tax deductible today, and when the life insurance policy comes into effect, your generosity will translate into a substantial gift to BCIT.

Gifts of life insurance are made by transferring ownership and beneficiary status of an existing or new policy to the BCIT Foundation. You will receive a tax receipt for any cash-surrender value and premiums paid after the date of transfer.

### RRSP & RRIF

#### *Beyond retirement planning*

A simple way to plan a deferred gift is to name the BCIT Foundation as the direct beneficiary on an RRSP or RRIF form.

By designating BCIT as a beneficiary, your retirement plan can be transformed into a charitable gift with significant tax benefits. You will receive a tax receipt for the balance received—and this tax credit will effectively eliminate the RRSP or RRIF income tax liability otherwise owed by the estate on your final tax return.

### Named gifts & memorials

A planned gift can be permanently recognized—you might choose to identify your gift under your family name, or under the name of someone you wish to honour.

A planned gift can also be a memorial or tribute gift. You can recognize and honour the life of a friend, family member, or colleague through your contribution to BCIT.

## STUDENT IMPACT

This award has reinforced my belief that through persistence and hard work, funding is available for those who have the motivation and drive to do well.

*Dawn Rumsby, Medical Radiography Technology graduate Recipient, Dr. W. K. Burwell Memorial Bursary*

## WHY GIVE AT BCIT

As a valued donor, you're changing students' lives. Your gift provides students with the unique opportunity to pursue their education and dream careers.

We look forward to sharing student success stories with you, where your gift makes a lasting and genuine impact on a student's life. Many of our donors and student impact stories are featured in our annual report, e-newsletters, social media posts, and [BCIT News](#). Please feel free to read many more inspiring stories online or connect with BCIT Foundation to speak with a member of our team.

Thank you and we look forward to speaking with you soon.

*You're inspiring the future.*

## STUDENT IMPACT

Getting that help and motivation [from the award] to keep going with the program and finish really helped me.

Ashley V.,  
Medical Radiography



### Contact us

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Thank you for supporting **students** and shaping the **future of education**.