



A REASON TO HOPE. THE MEANS TO COPE.
BRITISH COLUMBIA SCHIZOPHRENIA SOCIETY

Creating a Named Endowment Fund

Endowments funds for the BC Schizophrenia Society are to support the programs, services and activities of the Society and to help fund schizophrenia research.

What is an Endowment Fund?

An Endowment Fund is usually a specific sum of money which is given to an organization to be held usually in perpetuity (forever). The income generated from the principal gift is used to fund the activities which the Endowment is designated to support. It is truly a lasting legacy, and can be named in memory of a loved one, or yourself.

How do I create an Endowment Fund?

An Endowment may be created through an outright gift, or may be created under the terms of your will. The BC Schizophrenia Society suggests that the term of the endowment should be not less than ten years, and may be held in perpetuity.

A named endowment for an existing area within the Society's mandate, BCSS Programs and Support Services, for example, will require a minimum contribution of \$10,000. A named endowment for a specific project may be established in consultation with the Society's Director of Development and the donor, and again the minimum amount would be \$10,000.

The Named Endowment Fund donated during your lifetime will require legal papers to be drawn up and signed, outlining the terms of the gift. This trust agreement will need to be drafted by or reviewed by your lawyer, and you should consult with your tax advisor to ensure the gift is appropriate for your circumstances. The BC Schizophrenia Society does not offer legal or tax advice. We can assist with the wording of the clauses to ensure that your gift has its intended meaning, and meets with the requirements of the Foundation. If you intend to create the Endowment Fund through your will, you need to ensure that your will reflects this intention properly. As always, we recommend you consult with your professional advisors in making your gift.

The Benefits to You

You will have peace of mind in knowing your gift makes a lasting contribution to assist in the work done by the BCSS, and you have created a memorial gift in the name of the person you have chosen to dedicate the gift. You may choose to direct your gift to support Programs/Services or Research. You also have a tax receipt to be used either by yourself if you create a living gift, or by your executor if the gift is created by will.

If you would like further assistance or information please contact:

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