



Creating a Sustainable Future for Tyendinaga Mohawk Nation Students' Education

By Laura McCaffrey



Samantha in her Easter bonnet with her Dad, Garnett Maracle, in 1954.

Samantha Maracle (BSc/74) grew up on her family's farm in the Tyendinaga Mohawk Nation. Her father, Garnett Maracle, was a farmer who acquired several plots of land in Tyendinaga throughout her childhood, including a lakefront cabin that quickly became Samantha's favourite spot.

She eventually inherited her father's land and gradually transferred most of it to other Tyendinaga community members. The exception was the lakefront property, which she kept all of her life.

"That property was special to me," Samantha explains. "But as I don't have children who could inherit it, I had to decide what to do with it."

On one of many recent visits to Tyendinaga, Samantha discovered the community was

facing a challenge. "I was the only Tyendinaga student in my grade to go university, so I had no problem securing financial support," she recalls. "When I visited the Tyendinaga Band Office last year, I learned of a new roadblock for students: with hundreds of Tyendinaga youth applying to postsecondary, there are not enough funds to go around."

A lifelong proponent of education, Samantha decided to transfer ownership of her lakefront property to her cousins, Lisa and Tom Maracle, and use the proceeds to help her community. She worked closely with Carleton to establish the Tyendinaga Mohawk Nation Education Bursary, an endowed award that will provide financial support to youth living on the Tyendinaga territory.

"I knew that I wanted my estate to go back to the Mohawk people of the Bay of Quinte. This is my way of respecting the elders and the land—land that is a part of my father's legacy. Now that legacy can live on through this endowment," Samantha shares.

With the endowment now in place, Samantha is directing

a share of her estate to the bursary and is committed to working with Carleton and family members to ensure the sustainability of the award.

She explains: "It was important to involve my younger relatives—including my cousins Patti and Lisa and their families—who want to ensure the integrity of the endowment after my death."

She also hopes the student recipients will feel compelled to continue to support Tyendinaga youth by contributing to the bursary in the future. "As the recipients will all live on the reserve," she says, "the bursary will be close to their hearts. They will be able to go see the land that enabled them to attend Carleton."

"The planned giving team at Carleton completely exceeded my expectations: as they helped secure matching funding for my gift," she shares. "That showed me that Carleton genuinely cares about Indigenous students."

"This endowment is a unique place where we can make legacy gifts honoring the Maracle family and other Mohawk families. Involvement from many people will result in the biggest impact for Tyendinaga youth. If everyone considered future generations and saw the benefits of philanthropy, there would be a more sustainable future for Indigenous students' education." ♥

Using Life Insurance to Amplify Your Legacy

By: Darren Ladouceur, BComm/97,

Associate Consultant - IG Private Wealth Management, Doyle Group

While meeting with Carol Lutes Racine (B.J., 1962, B.A., 1964) in the summer of 2020 and reviewing her tax returns, charitable donations, investments, etc. it became clear that Carol's ongoing charitable support of Carleton University was important to her. Carol is an active philanthropist and highly engaged with her alma mater. She gives generously annually and has already included Carleton University in her estate plans to create a lasting legacy in support of education.

Carol's already established estate donation will more than offset her terminal tax bill such

that a significant amount of the tax benefits will go unused. This provided an opportunity to consider a financial strategy to reduce her current taxes and increase her philanthropic contributions to Carleton. A life insurance strategy was presented to Carol that yields incredible benefits to both her and Carleton. It was an obvious win/win plan that Carol immediately embraced.

How it works

- Carol purchased a life insurance policy and designated Carleton University as both the owner and the beneficiary.
- Carol pays the annual insurance premiums which generate a significant charitable tax credit.
- The premiums get amplified into a larger insurance payout to Carleton in the future.

Charitable giving using life insurance provides the opportunity to tailor a personalized strategy to time the tax advantage to the philanthropist's needs while maximizing the donation to the charity.

Benefits

- With this strategy, Carol receives tax benefits in the present for her annual insurance premiums.
- Combined with her existing charitable donations, Carol's



Darren Ladouceur

estimated income taxes for the next 10 years will be entirely negated freeing up additional cash flow in the present.

Carol benefits from significant tax savings during her lifetime and can continue with regular annual donations, all while increasing her total gifts to Carleton.

Charitable giving as a strategic part of comprehensive financial planning allows you to maximize a charitable donation, take full advantage of the tax benefits AND preserve your estate. ♡

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SEND THE REPLY CARD



A Gift by Will

HERE FOR GOOD

When family and friends are cared for, we hope you will remember Carleton University in your estate plans. Your legacy gift will brighten the future of every student who is touched by your thoughtful generosity.

A gift by will is a deeply personal, forward thinking way to connect with our mission. When you need to reduce or even eliminate your final income taxes, a well-planned charitable gift to Carleton is especially rewarding. If you donate through Carleton regularly you might consider endowing your annual gift with a gift in your will. A legacy gift of \$25,000 can establish a named endowment that will provide about \$1,000 of income each year forever. The documents can be approved now and you can start or add to your fund when the time is right for you and ultimately with a gift in your will.

Your legacy at Carleton University could make a world of difference. It could be a lasting contribution to the funds as an endowed fund where Carleton invests your donation and uses only the earned income. In this way, your fund will grow over time and subsidize inflation. Income is awarded annually in the donor's name. Endowed scholarships and bursaries are the best examples.

If you would rather make an immediate impact your gift by will could be directed to capital funding. Buildings and classrooms age over time, and gifts that permit unrestricted use of the capital for improvements and enhancements on campus are very important.

A growing number of people have found that combining lifetime giving with a future gift is especially rewarding. If you donate through Carleton regularly you might consider endowing your annual gift with a gift in your will. A legacy gift of \$25,000 can establish a named endowment that will provide about \$1,000 of income each year forever. The documents can be approved now and you can start or add to your fund when the time is right for you and ultimately with a gift in your will.

Supporting the mission of Carleton University should give you great satisfaction. We welcome the opportunity to work with you and your advisors to develop a gift plan that will be personally meaningful to you and bring maximum benefit to Carleton. We can consult directly with us to have a custom clause prepared for you or have your lawyer call us to discuss your plans in confidence.



Charitable Gifts of Life Insurance

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Normally life insurance policies are purchased to safeguard the financial security of family or a business and can also be used as an investment that grows in a tax-sheltered environment. When no longer needed for their original purpose, some policies can create highly tax advantaged opportunities to make a donation.

Who should consider donating life insurance?

- People who want to support Carleton University with a bigger gift than they can make now
- People who have a paid up policy that has outlived its original purpose
- People who are considering cancelling a policy they no longer need
- People seeking tax relief by donating existing policies

A story of donated life insurance

A 70-year-old executive, Tom, whose company purchased a Term 100 policy on his life when he was 50, took over the policy personally when he retired 5 years ago. He no longer needed the policy and instead of canceling it, he looked into donating the policy. The premiums of a Term 100 policy never go up and this predictability makes them a good choice for donations. Tom proposed to give ownership and beneficial interest of the policy and continue to pay the annual premiums. Tom received tax credits of \$10,500 more than his actual costs to make a \$100,000 donation. (table on next page)



Basic Guide for an Executor of an Estate

HERE FOR GOOD

Being named as an executor of an estate can be a privilege but also a serious responsibility, not to be accepted lightly. It can take a great deal of time and require substantial effort. Few people who agree to act as an executor for a family member or a friend have an awareness of the range of responsibilities and obligations that are involved. It can appear to be very daunting and you might find yourself asking "What do I do next?"

The following is a checklist and basic guide outlining some of the activities that you will have to engage in to bring the affairs of even a simple estate to a satisfactory conclusion.

The list is by no means exhaustive and does not offer any legal advice or opinions. It is provided to help you ask the right questions and to provide a guide for you as executor.

What are the responsibilities and obligations?

Make necessary arrangements

- Locate the Will and read it thoroughly for any special instructions regarding funeral arrangements.
- In some provinces it is not unusual to have more than one will to deal with different assets e.g. personal and corporate.
- If the deceased owned real property and other investments in international jurisdictions there may be separate wills to deal with those assets as well.
- Assist the family in making funeral arrangements, if necessary.

Take preliminary action to prepare for financial settlements and claims


- Ascertain any immediate cash requirements of beneficiaries.

Whether you are considering a revision of your current will, or you are about to have a will drafted for the first time, arranging a gift in your will to Carleton University is easy to do. Our guide contains valuable information and suggested wording that will assist you in discussions with your lawyer. Send us the enclosed reply card today asking for **"Gifts by Will"**.

Normally life insurance policies are purchased to safeguard the financial security of family or a business. When no longer needed for their original purpose, some policies can create highly tax-advantaged opportunities to make a donation. If you would like to know more about how to make a much bigger donation than you had thought possible, please request **"Charitable Gifts of Life Insurance"** using the enclosed reply card.

If you are thinking about choosing an executor or wonder what the job entails, Carleton has a great little brochure that will help you make an informed decision. Check **"Guide for Executors"** on the enclosed reply card and send it back today.

or visit carleton.ca/planforgood



Canada's Capital University

TOGETHER FOR GOOD

Please send me detailed information about:


A Gift by Will

Charitable Gifts of Life Insurance


Guide for Executors

Please send the requested information above to my email at: _____ @ _____

Tax effective gift planning!



Secure website link.



Please file this newsletter with your will or other estate planning documents. It may prove valuable down the road.

Carleton's Community of Legacy Donors

By Holly Greatrex, CFRE

I often get asked, "What is a legacy donor?" It's a question I love answering as it allows me to "gush" about a special group of people.

Technically, a legacy donor is a person who has left a gift in their will or estate plan to a charity of their choice. These types of gifts are commonly called "legacy gifts" and are among the most significant charitable contributions a person can make. But a legacy donor is so much more than a technical definition. A legacy donor to Carleton is a person who believes deeply in the power of giving back and the value of education.

A legacy donor's estate will receive significant tax benefits for charitable gifts. Though, we know that these tax benefits are not the main purpose behind their philanthropy.

A significant number of Carleton's legacy donors have chosen to positively impact students through scholarships and bursaries thus making higher education more accessible, impactful and inclusive for the next generations. At Carleton, gifts that meet the financial standards for named funds may be endowed and named in honour of the legacy donor or a loved one and the funds will exist in perpetuity - a lasting tribute in support of education and the greater good of society.

When someone arranges a legacy gift to Carleton, we believe they are elevating us to family status and we want to



Carleton's Community of Legacy Donor Luncheon and Exclusive Carleton University Art Gallery Tour June 3, 2019. Guests enjoyed a lovely lunch and explored the gallery, as well as its featured exhibits, Marlene Creates: Places, Paths, and Pauses and On Location: Human Interventions in the Landscape. Welcoming remarks were provided by Dr. Benoit-Antoine Bacon, Carleton University's President and Vice-Chancellor. Raphael Kabuuri, a third-year student in Aerospace Engineering, then shared his story about the impact of donor support.

honour that relationship. Some organizations create "circles" or "societies" to recognize their legacy donors. At Carleton University we have chosen to celebrate and recognize our legacy donors as an integral part of our community that supports our successes now and in the future. Carleton's community of legacy donors receive prestige

invitations to events and special communications to stay connected and engaged with the charity that they consider family.

We are truly honoured and grateful to our community of legacy donors who have chosen to make such lasting and significant contributions to Carleton University. ♡

“ A legacy donor to Carleton is a person who believes deeply in the power of giving back and the value of education. ”

Giving Back to the School that Shaped Her

By Laura Byrne Paquet, BJ/87

Carol Lutes Racine (B.J., 1962, B.A., 1964) says her Carleton years gave her a solid foundation for success. “University is such an important part of your life...it shapes you forever,” she notes, adding that she was one of the first students to attend classes at what was Carleton’s new campus in the early 1960s. “It was a wonderful place to be—very small, very cozy.”

She started in the arts program, but switched to journalism after meeting professor Wilf Kesterton on the bus to school and falling into wide-ranging philosophical conversations with him. “He was a truly memorable mentor who inspired so many J-School graduates.”

Her new major opened her eyes to all sorts of topics. Journalism, she says, “gives you a big perspective on the world as a whole.”

Right after finishing her bachelor of journalism at age 20, she became a reporter at the Ottawa Citizen. That job inspired a deep interest in public policy, so she went back to Carleton part-time to complete her bachelor of arts degree and post-graduate studies in communications research at Columbia University’s American Press Institute.

Eventually, she began an illustrious public service career, spanning some 30 years, starting as the founding director of the federal government’s first Office of Equal Opportunities for Women, set up in response



Carol Lutes Racine and President Benoit-Antoine Bacon celebrating the successful completion of Carleton’s \$300 million Collaborate Campaign - April 17, 2019.

to recommendations of the Royal Commission on the Status of Women. Later, she served as director-general of communications in several government departments and agencies, among them, Global Affairs Canada. She now focusses on international and public affairs consulting projects, both in Canada and abroad, and on-going volunteerism and philanthropy in the arts, health and education sectors.

A strong believer in giving back, she began making modest donations to Carleton in response to fundraising campaigns in the 1980s.

After her husband—retired journalist and public service communications executive Loris Racine—passed away in 2015, she made a significant donation to his alma mater, the Université de Montréal. That prompted her to start thinking about ways she could make a similar contribution to Carleton.

In 2016, she established the undergraduate Carol Lutes Racine Scholarship in Journalism and Communication, which she will continue to support through a gift in her will.

Recently, she decided she’d like to amplify her support for Carleton and asked her financial advisor for assistance in making a gift of life insurance. An article in Giving Insight several years ago had introduced her to this type of donation.

Setting up the insurance gift took her several months due to the ongoing pandemic and involved steps such as filling out a detailed health questionnaire. Despite the time required, Lutes Racine would highly recommend the option to others.

“It’s a very, very useful tool,” she says. As well as its tax benefits, it’s a good way to make a lasting impact. “It means that I’ll be involved forever with Carleton, and I like the idea of that.” ♡

Why make a gift to Carleton University in your will?

Many people decide to make a gift by will because they want to support the future success of their favourite charity. When you arrange a gift in your will for Carleton University, you create a lasting legacy of education. Students will benefit by enhanced access to academic programs, financial assistance and innovative research.

There are also tax advantages. Your estate will be issued a charitable tax receipt which, when properly planned could reduce or even eliminate your final income taxes.

When family and friends are cared for, we hope you will consider a gift for Carleton University in your estate plans. If you've already named Carleton University in your

estate plan, please let us know of your decision. We would like to say thank you personally for your generosity and welcome you to our community of legacy donors, a special group of supporters just like you.

Arranging a gift in your will is one of the easiest and most popular ways to support Carleton. You may choose to direct your gift to an area at Carleton that is most meaningful to you. We welcome the opportunity to work with you and your advisors to develop a gift plan that will support your philanthropic vision. Please contact the planned giving team at 613-520-3636 or by e-mail at plannedgiving@carleton.ca for more information. ♥

For more information, please contact:

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