



# From The Desk Of NAOMI ROSENFELD

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## WHY LIFE & LEGACY® IN ATLANTIC CANADA? WHY NOW?

As you've hopefully heard, the AJC recently launched our 'LIFE & LEGACY in Atlantic Canada' initiative. This program aims to promote legacy giving to benefit the Atlantic Canadian Jewish community.

When we talk about *legacy gifts*, we mean after-lifetime commitments (e.g. a gift in your will, trust, retirement plan or life insurance policy) to Atlantic Canadian Jewish organizations' endowment funds.

Later in this Shalom Magazine, you will find more information about the specifics of this program. However, I thought it might be helpful to explain why I—a 29-year-old, Toronto native—have spent the last two years fighting tooth and nail to have our Atlantic Canadian Jewish community accepted into this prestigious program, why I will do everything in my power to ensure its success, and why I have personally chosen to make a legacy gift to our community.

### I BELIEVE IN THE FUTURE OF ATLANTIC CANADIAN JEWRY

Ultimately, a legacy gift is an act of faith.

As has been so blatantly clear in the past year, we do not have the luxury of knowing exactly what the future holds. We cannot fathom the challenges our community may face from now until then or even what our community will look like.

However, simply put, I am 100% confident that there will continue to exist a Jewish community in Atlantic Canada. And my belief in the future of the Jewish community of Atlantic Canada has driven my desire to bring LIFE & LEGACY here.

### I BENEFITED FROM THE GENEROSITY OF PAST LEGACY DONORS

Throughout my life, I benefited greatly from a number of Jewish institutions: synagogues, day schools, federations, and Camp Kadimah, to name a few. My experiences with each of these institutions helped shape my Jewish identity and made me into the Jewish leader that I am today.

It is not lost on me that I was only able to experience the full impact of each institution because of the tireless hard work and philanthropic efforts made by those who came before me.

In a way, legacy giving is a bond that links us, our ancestors, and our descendants, together: We are all the beneficiaries of generous acts made by those who came before us and it is our generosity today that ensures this same gift to future generations.

### ENDOWMENTS ARE NO LONGER A JEWISH ORGANIZATIONAL LUXURY

An endowment fund is a permanently restricted fund invested to generate interest. The principal is never spent; it is added to as more people contribute. The interest income can be used at the discretion of the organization, unless the donor creates terms restricting its use.

*Why are we focusing our efforts on permanently restricted gifts, especially when the current needs of our community are so great?*

While in the past, endowment funds were considered an organizational luxury, it is now widely agreed that a strong endowment fund is an essential ingredient of any non-profit's long-term financial stability. In a world with decreased philanthropic giving, fewer government grants, and more people requiring non-profit services at reduced or no cost, endowments are a proven way of making a non-profit organization resilient. Philanthropic advisors state that if 20% of a non-profit's operating budget does not come from their endowment, then that organization is at risk for a future financial crisis. In Atlantic Canada, our Jewish organizations fall far below that benchmark.

### WE'RE BETTER TOGETHER

So legacy giving, after-lifetime gift commitments to Jewish organizations' endowment funds, is important. *But why did I fight to bring LIFE & LEGACY—a cooperative and collaborative community-wide effort—to*

*Atlantic Canada? Why did I not simply create a legacy giving program for just the AJC?*

To use a very maritime-appropriate, cliché—a rising tide lifts all boats. The goal of LIFE & LEGACY in Atlantic Canada is not only to help individual organizations; it is to secure the Jewish future of our ENTIRE community. To thrive in the future, the Jewish community of Atlantic Canada will require all our institutions: our synagogues, Camp Kadimah, the AJC, and more. By working together on LIFE & LEGACY, our whole community will benefit.

Additionally, philanthropic research is clear: when a donor decides to leave one charitable bequest in their will (the most common form of legacy gift), they often make bequeathments to multiple charitable organizations. Given that most of our Jewish community members support more than one Jewish cause annually, through LIFE & LEGACY, we hope you will support more than one Jewish cause with an after-lifetime commitment.

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Throughout this article, I have shared my reasons for committing to a legacy gift to the Jewish community of Atlantic Canada. However, you might find yourself motivated to commit to a legacy gift for other reasons:

- To express your **passion and commitment** to being Jewish and/or a valued Jewish organization
- To live up to the **values instilled** by your parents and grandparents
- To **give back/to share** your good fortune
- To make a meaningful **difference**
- To be a part of something **larger** than yourself
- To feel **united** with others of similar commitment and **values**
- To **commemorate** loved ones
- To create **significant tax benefits** for you/your estate/your family

Whatever your reason, I hope you will join me in making your legacy commitment to a Jewish institution in Atlantic Canada today! 🌍