PRESS RELEASE

NEW RESEARCH REVEALS TRENDS IN CHARITABLE GIVING IN CANADA

November 12, 2024

OTTAWA, ON — A <u>new study conducted by LegalWills</u>, a leading provider of online estate planning services, has uncovered significant trends in charitable giving among Canadians. The findings shed light on how more Canadians are incorporating charitable donations into their estate plans, reflecting a growing focus on leaving a lasting legacy and supporting social causes.

Canadians have bequeathed \$380.8 Million CAD to charitable organizations through LegalWills in recent years.

The research, which included an analysis of anonymous aggregated data from 8,172 Wills from across the country, revealed that Canadians have bequeathed \$380.8 Million CAD to charitable organizations through LegalWills in recent years.

Key Findings:

- Animal charities received the largest amount of monetary bequests, totalling almost \$88 million, followed by religious and community organizations (including Hospital Foundations) at \$77 and \$63.3 million, respectively.
- Political parties and organizations received the least monetary bequests at \$300,000.
- When considering gifts within each charity, the average monetary gift was greatest for Hospital Foundations followed by Education and International Aid.
- Animal, Community, and Religious charities benefit from a larger number of smaller donations.
- The average size of residual estate gifted across all charity sectors is 15%.
- Animal charities featured in 2,367 unique Wills and accounted for 23% of all monetary gifts and 21% of all residual gifts.

In 2014, LegalWills became the first company to offer charitable donations directly through the online Will service. Since then, Canadians have donated millions of dollars to charities through LegalWills' platform.

"This research confirms that Canadians are increasingly focused on using their estate to make a lasting difference," said Tim Hewson, CEO and Co-Founder at LegalWills. "Our goal is to make estate planning more accessible and to empower people to support the causes that matter most to them. Whether it's ensuring their family is taken care of or making a charitable bequest, we are here to help Canadians navigate the process easily and confidently."

Local Insights:

- Toronto, ON has twice as many individual bequests as any other city in Canada and has the highest total bequest amount at over \$50 Million CAD.
- Calgary, AB has the second highest individual bequests at 768.
- Vancouver, BC has the second highest total charitable bequests at almost \$32 Million CAD.
- Fort Langley, BC has the largest single bequest amount of \$2,000,000 CAD.

• Salt Spring Island, BC has the largest bequest amount on average at \$102,860 CAD.

About LegalWills

LegalWills is an online platform offering tools and resources to make estate planning more accessible and affordable for Canadians. They were the first dedicated online estate planning platform in Canada, and have created over half a million Wills and other legal documents since launching in 2000. LegalWills is based in Ottawa and serves customers in all 13 provinces and territories across Canada in both English and French. Pricing for peace of mind starts at \$49.95. For more information please visit: legalwills.ca.

Download the full research report here.

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