Creating the future of care with a gift in will

Montreal General Hospital Foundation





Gift in will

A gift in a will, also known as a bequest, is a way for you to support causes that are important to you by naming them in your will. This type of donation is a unique way to ensure that your future wishes are fulfilled while also taking care of your loved ones.

Gifts in wills are a straightforward way to express your generosity and are the most popular type of legacy gift in Quebec.

Types of gifts in will

There are three main types of gifts in will you can choose, depending on what best fits your situation and goals:

Type of bequest		Sample bequest wording
Universal Bequest	You may choose to give your entire estate to the Montreal General Hospital Foundation,or divide it among multiple beneficiaries.	I bequeath all my property to the Montreal General Hospital Foundation, located at 1650 Cedar Avenue, Suite E6-129, in Montreal, Quebec, with the charitable business number 119000974 RR0001.
Specific Bequest	You may choose to give a set amount or specific asset from your estate to the Montreal General Hospital Foundation.	I bequeath to the Montreal General Hospital Foundation, located at 1650 Cedar Avenue, Suite E6-129, in Montreal, Quebec, charitable business number 119000974 RR0001, the sum of $ ____.
Residual Bequest	After all specific bequests have been attributed, you may choose to give a percentage of your remaining estate to the Montreal General Hospital Foundation.	I bequeath to the Montreal General Hospital Foundation, located at 1650 Cedar Avenue, Suite E6-129, charitable business number 119000974 RR0001, ___ % of the residue of my estate.
Other options	Did you know that you could also designate the Foundation in your will as the beneficiary of a retirement plan (RRSP or RRIF) or life insurance?	I designate the Montreal General Hospital Foundation located at 1650 Cedar Avenue, Suite E6-129, in Montreal, Quebec, with the charitable business number 119000974 RR0001, as the beneficiary of my (add details to identify the account or policy).

Bequests can offer attractive tax advantages. Whatever your plans, consult a professional to see how you can maximize the impact of your donations.

Benefits

- You will minimize the taxes on your estate.
- You are in total control: a bequest can be changed or revoked at any time.
- You can continue to enjoy any assets you currently have while planning lasting support for a cause you care about.

Example

If you make a gift in your will, your estate can benefit from a donation tax credit.

For example, for your $100,000 specific bequest, your estate will receive a tax credit of $50,000*, reducing its tax burden.

Leaving a specific bequest to the MGHF

Value of the estate (including house and all assets)	**$1,000,000**
Specific bequest to the MGHF	**- $100,000**
Tax credit*	**+ $50,000 ($100,000 x 50%)**
Remaining value to be shared with heirs and loved one	**$950,000**

*Scenarios are for illustrative purposes only. To simplify the calculation, the tax rate and tax credit rate were rounded to 50% for a donation made in Quebec.

Next steps

1. Decide what you want to give and which type of bequest suits you.
2. Consult your notary or lawyer to create or update your legacy plan.
3. You may choose to inform the Montreal General Hospital Foundation of your plan so we can honour you and your special gift.

For more information, please contact:

The Planned Giving Team
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Charitable business registration number: 119000974 RR0001