CHU Sainte-Justine Foundation | GROW BEYOND

PLANNED GIVING

Gift in a Will

When you make a charitable bequest to the CHU Sainte-Justine Foundation, you are creating a lasting legacy of hope and helping to provide a better, brighter and healthier future for generations to come.

Generous donors like you are the people who are building the society of tomorrow, today. Whatever your age and your net worth, you have the power to do something significant and meaningful to transform the lives of families in Quebec.

Moreover, your estate will receive a tax receipt for the value of your donation, which can represent a major financial and tax benefit for your heirs[1].

Several options are available to you:

OPTION 1: Specific bequest

This is a simple way to make a testamentary gift to the Foundation. It involves leaving a sum of money, an RRSP, an RRIF, publicly listed securities or other asset to the Foundation in your will.

SAMPLE CLAUSE

"I give and bequeath to the CHU Sainte-Justine Foundation the sum of $X for the purposes pursued by this organization."

Good to know: To counter the effects of inflation and preserve the value of your gift, you can also choose to index the amount given.

"I give and bequeath to the CHU Sainte-Justine Foundation the sum of $X for the purposes pursued by this organization. With immediate effect, the aforementioned amount is to be indexed annually according to the consumer price index until the date of my death."

OPTION 2: Universal bequest

Some donors choose to leave the entirety of their assets to the Foundation. That's what is known as the "universal legacy".

SAMPLE CLAUSE

"I give and bequeath to the CHU Sainte-Justine Foundation all my movable and immovable assets for the purposes pursued by this organization."

[1] A donation to a charitable organization is eligible for a non-refundable federal and provincial tax credit. You must have tax payable in order to benefit from this credit. In this document, this note is applicable whenever tax relief or financial advantages are mentioned.

OPTION 3: Universal bequest by general title

This option allows you to share the proceeds of your estate between your heirs and the Foundation by allocating a portion to each.

SAMPLE CLAUSE

"I give and bequeath 90% (or 75%) of my movable and immovable assets to my children. (nephew, niece, brother, sister, friend, etc.).
I further give and bequeath 10% (or 25%) of my movable and immovable assets to the CHU Sainte-Justine Foundation for the purposes pursued by this organization."

OPTION 4: A common variation on the universal bequest or bequest by general title

You can also bequeath to the Foundation the remainder of your assets after the payment of specific requests to your loved ones. This formula, commonly referred to as a residual bequest, is often used by donors who would like to leave the majority of their estate to the Foundation, while also providing for other loved ones or friends.

SAMPLE CLAUSE

"I give and bequeath the sum of $X to my nephew (niece, brother, sister, friend, etc.).
I further give and bequeath the remainder of all my movable and immovable assets to the Sainte-Justine UHC Foundation for the purposes pursued by this organization."

Suggested approach

Consult a professional (financial advisor, notary, accountant, etc.) when drawing up your will to optimize your donation.

We also encourage you to talk to your family about your philanthropic wishes and to contact our team.



DID YOU KNOW?

There are mechanisms for transferring property assets between spouses that do not involve any tax consequences. However, if your spouse predeceases you or you plit up, the tax burden on your estate can be very heavy, as all assets will be deemed to be disposed of at fair market value. If you have a spouse, your notary may suggest « **mirror wills** », so that the gift to the Foundation occurs following the second death.

IS THIS RIGHT FOR YOU?

A charitable bequest can be made by anyone, regardless of age or the value of their estate.

YOUR BENEFITS

- The satisfaction of giving while still enjoying and retaining control over your assets throughout your lifetime;
- Bequest can be amended at any time;
- No fees payable during your lifetime, apart from those applicable to drawing up a notarized will;
- Issuance of a receipt that can be used to reduce the tax bill applicable to your estate;
- Acknowledgement during your lifetime: membership in the CHU Sainte-Justine Foundation's Future Fund.

Types of wills

In Quebec, there are three types of wills, all of which can include a charitable bequest.

HOLOGRAPH WILL: Handwritten by the testator
The document must be written by hand, and not on a computer or using another mechanical means and must be signed by the testator. It will be subject to verification after death.

WILL MADE IN THE PRESENCE OF WITNESS: Handwritten, typed on a typewriter or written with a computer by the testator or a third party
The document must be signed by the testator in the presence of two witnesses who do not know its contents. If the document is typed on a typewriter or written with a computer, you must make sure that you and your witness initial or sign each each page of the will. It is also subject to verification after death.

NOTARIZED WILL: Executed by a notary
This is the most secure type of will, which does not require verification after death. A copy of the document is retained by the notary.

EXAMPLE: HOW TO GIVE 100 %

To simplify the calculations below, the specified tax credit does not take into account the lower rate applicable to the first $200 of a donation. The combined federal and province income tax rate and the tax credit used here has been rounded off to 50%. ***It is assumed that the estate has the necessary taxable income to benefit from the full tax credit for the donation being made.***

SCENARIO A

Mr. Ahmed is an 82-year-old widower and a long-time donor to the Foundation. He had planned to leave all of his estate to his children and had not considered making any bequests. His net worth at the time of his death is $800,000.

$800,000

$800,000 x 50%
$400,000

$800,000 x 50%
$400,000

SCENARIO B

Ms. Mendoza, a long-time donor to the Foundation, plans to make a specific bequest for $160,000 to the Foundation to leave a lasting legacy and inspire the generations to come. She bequeaths the rest of her estate to her two children.

$800,000

($800,000 x 40%)
$320,000
+
($800,000 x 5%)
$40,000
=
($800,000 x 45%)
$360,000

($800,000 x 40%)
$320,000
+
($800,000 x 5%)
$40,000
=
($800,000 x 45%)
$360,000

($800,000 x 20%)
$160,000



$800,000 + ($40,000 X 2) =
$880,000 (110%)

*This percentage may vary depending on the amount of the donation.

The tax credit allows Ms. Mendoza to make a sizeable donation to the CHU Sainte-Justine Foundation, in accordance with her wishes, while still leaving 90% of her estate to her children.

A Wonderful Way to Support Sainte-Justine

Created in 1907 by Irma Levasseur, Justine Lacoste-Beaubien and generous donors, CHU Sainte-Justine is a worldrenowned mother-child medical care centre and the second largest pediatric research facility in Canada. But more than anything, Sainte-Justine is a community that brings people together from across the province.

The CHU Sainte-Justine Foundation carries on the philanthropic tradition that has supported the growth of the institution since its beginnings. By organizing fundraising activities throughout he year, the Foundation helps to provide world-class care to Quebec children and mothersto-be.



ARE YOU CONSIDERING INCLUDING A CHARITABLE DONATION IN YOUR WILL?

Contact our planned giving professionals to discuss your plans confidentially.

Phone: 514 345-4710
Toll-free: 1 888 235-DONS (3667)
Email: donsplanifies@fondationstejustine.org

CHU Sainte-Justine Foundation
5757, avenue Decelles, Suite 500
Montréal (Québec) H3S 2C3
fondationstejustine.org

Registered Charity Number 11892 1667 RR000



The information herein should not be interpreted as financial or legal advice from the CHU Sainte-Justine Foundation. The examples are provided for general information purposes only. The amounts and rates indicated may be subject to change. Please talk to your financial or legal advisor to ensure the options you choose take into account the details of your situation, as well as all required legal and tax requirements.