

LEGACY GIVING



WHAT IS LEGACY GIVING?

Legacy giving is one of the simplest and most accessible ways to plan a donation to the Fondation Hôpital Charles-LeMoine.

YOU HAVE SEVERAL OPTIONS

- **Specific bequest:** a fixed amount or specific asset (sum of money, primary residence, cottage, artwork, etc.).
- **Residual bequest:** all or a percentage of your estate after payment of debts and specific bequests.
- **Universal legacy:** the entire estate. It can be divided among several beneficiaries.
- **Contingent bequest:** designation of a contingent beneficiary if the primary beneficiary is deceased.
- **Beneficiary designation for a retirement plan, RRSP, RRIF or life insurance policy.**

WHAT ARE THE ADVANTAGES FOR YOU?

- Your estate receives a tax receipt, which helps to offset the impact of the donation on your heirs.
- No fees during your lifetime (except notarial fees).
- You continue to enjoy the bequeathed assets until your death and maintain control over your asset management.
- You maintain the right to change your donation during your lifetime.

FOR WHAT TYPE OF DONOR?

Anyone, regardless of age or financial situation.

A PLANNED GIFT

**SO THAT
YOUR GENEROSITY
LIVES ON**

PLANNING A LEGACY
GIFT IS ABOUT DEFINING
WHAT YOU HOLD DEAR,
MAKING DECISIONS
AND TAKING STEPS TO
ENSURE THAT YOUR
GENEROSITY HAS A
LASTING LEGACY!

QUESTIONS?

CONTACT US

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EXAMPLE OF A LEGACY GIFT

Lucille, 66 years of age, has two children. Her husband is deceased. Her annual income is \$80,000. She has \$325,000 in assets, comprised of a primary residence worth \$275,000 and a GIC valued at \$50,000. She would like to bequeath her assets in equal shares to her two children and also donate \$30,000 to Fondation Hôpital Charles-LeMoyne.

Value of the asset (a)	\$325,000	\$325,000
Taxable income at death (b)	\$80,000	\$80,000
Legacy gift (c)	\$30,000	\$0
Charitable donation tax credit (d)	\$15,000	\$0
Tax payable (e): $(b \times 50\% - d)$	\$25,000	\$40,000
Assets to be divided (f) $a - (c + e)$	\$270,000	\$285,000
Each child's share: $f/2$	\$135,000	\$142,500

The cost to each heir is only \$7,500 for a \$30,000 donation to Fondation Hôpital Charles-LeMoyne.

Note: The calculations in this example have been simplified for demonstration purposes. The charitable donation tax credit and tax payable were rounded off to 50%. Fondation Hôpital Charles-LeMoyne does not give financial or legal advice. The examples provided are for illustrative purposes only. We encourage you to consult your financial or legal advisor to make sure that the option you choose takes into account your particular situation.

