

GIFT IN YOUR WILL or BEQUEST charitable legacy gift,
also called a charitable bequest – gif in your will (bequest)

Do you wish to leave a charitable gift to a cause that's important to you?

You could name the FHMR in your will, qualifying your estate for a donation tax credit. Your heirs will benefit from the tax deduction, thus avoiding a more significant reduction in the inheritance to be divided.

It is important to include your wish to donate to the FHMR as part of your estate planning. Discussing it with your notary will ensure you have the appropriate type of bequest, and the correct wording in your will. Here are suggested texts¹ for different types of bequest¹:

Specific bequest:

I bequeath the sum of
\$XXXXX to the Hôpital
Maisonneuve-Rosemont
Foundation, charitable registration
number 107391757 RR 0001.

Residual bequest:

I bequeath to the Hôpital
Maisonneuve-Rosemont
Foundation, charitable registration
number 107391757 RR 0001, the
whole (or XX%) of the remainder
of my estate.

Universal bequest:

I bequeath all of my property,
movable and immovable, which
will constitute my estate at
the time of my death, to the
Hôpital Maisonneuve-Rosemont
Foundation, charitable registration
number 107391757 RR 0001, which
I designate as my universal legatee.

By designating the Hôpital Maisonneuve-Rosemont Foundation as a beneficiary in your will, you contribute to the excellence of care and services provided by the hospital. You can specify the department or service to which you wish to allocate the donation. You must indicate this in your will, do not hesitate to mention it to your notary.

Dedicated donation:

Here is a suggested text for will clauses:

The amount of the donation can be used for the following purposes _____.

¹ The bequest clauses are provided only as examples and do not constitute legal advice. The wording must be validated by a notary.

Sample Bequest

By donating \$25,000 at the time of your death, your estate will benefit from a donation tax credit. For example, for taxable income of \$100,000, the tax payable by the estate is reduced by \$12,500.

	Without a bequest to the FHMR	With a bequest to the FHMR
Estate's Taxable Income	\$100,000	\$100,000
Income Tax – 50% ²	(\$50,000)	(\$50,000)
	\$50,000	\$50,000
Donation Tax Credit of \$25,000	\$-	(\$12,500)
Estate Taxes Amount	\$50,000	\$37,500

Benefits

- + Your heirs **benefit from the donation tax credit** as it reduces the estate's tax bill.
- + **You are in control** of your bequest to the FHMR. This type of bequest can be modified at any time.
- + You contribute to the **excellence of care and services** provided by the hospital.

Key Steps

1. Discuss your intention to **make** a bequest with your advisor as part of your estate planning so that they can show you the financial impact of your gift for your heirs.

2. Meet with your notary to **ensure** your intention to leave a bequest in your will is properly documented. Remember that if your family and financial situations changes, it is easy to modify your bequest at any time.

3. The FHMR would like to be **notified** of your bequest so that, if you agree, it can acknowledge your gesture now. Do not hesitate to let us know about your intention to make a donation.

Information

Valérie Paquette is the planned giving expert who can answer all your questions. You may contact her by email: vpayette@fondationhmr.ca or by phone: 514 252-3435 ext. 104.

² To simplify the example, the tax credit rate for donations and the tax rate are rounded to 50% for donations made in Quebec.