

# CARING FOR TOMORROW

## WILL BEQUEST



A hospital is truly the cornerstone of a community. It's where new life begins. It's where precious lives are saved. It's a place we all can count on. Having the very best medical equipment, expertise and compassionate care close to home is a priceless gift that's only possible with your caring support.

By including Meaford Hospital Foundation in your Will, you can have a significant impact on the quality and accessibility of healthcare for thousands of people throughout Meaford and Town of the Blue Mountains.

### WHAT IS A CHARITABLE BEQUEST?

A bequest or gift by Will is the most popular way of making a planned gift to the Foundation. It is a convenient and effective way for you to leave a lasting legacy or honour the memory of a loved one. A bequest also ensures that our physicians, nurses and technical staff continue to provide expert, compassionate care for generations to come.

### WHAT ARE THE BENEFITS?

- Convenient:** Can be made no matter how old you are and in any amount you want.
- Simple:** Easy to arrange. Simply instruct your lawyer to include a bequest to the Foundation in your Will, or in a Codicil to your Will.
- Cost-effective:** No extra out-of-pocket costs. Your present income will not decrease.
- Tax Relief:** A highly effective way to reduce Estate taxes. The Foundation will issue a charitable tax receipt for the full value of your bequest. This receipt will be used to reduce tax payable on your final tax return and Estate returns.
- Flexible:** Gift a set amount, a specific asset or a portion of the residue of your Estate (after your debts, taxes and specific legacies have been paid).
- Control:** Keep care and control of all your assets during your lifetime. You are free to make changes to your Will at any time.

### HOW DO I MAKE A BEQUEST?

If you have already prepared your Will, you can update it with a Codicil, a supplementary paragraph added to your present Will, describing your gift intentions.

If you have not yet prepared a Will, we recommend you do so! This is an important "first step" to ensure that your intentions for your Estate are documented and that your loved ones will be properly cared for.

You may make a **specific bequest** by designating a set amount to the Foundation; or you may make a **residual bequest**, which means that you designate all or a percentage of the remainder of your Estate to the Foundation after specific legacies, debts, taxes, and administrative expenses have been paid.

You may also choose to direct your gift to a particular area of interest at the hospital.



## SAMPLE WORDING FOR YOUR WILL:

### Unrestricted Use - Residual Bequest:

Pay or transfer to Meaford Hospital Foundation: Charitable #11903 6408 RR0001, the whole of the residue (or a percentage of the residue) of my Estate to be used for the benefit of the Foundation as its Board of Directors may determine from time to time.

### Precatory:

Pay to Meaford Hospital Foundation: Charitable #11903 6408 RR0001, the sum of \$..... Without imposing any restrictions upon this bequest, it is my wish that it be used for..... under the direction of the Board of Directors of the Foundation.

### Specific Bequest - Medical Imaging

Pay to Meaford Hospital Foundation: Charitable #11903 6408 RR0001, 5% of the rest and residue of my Estate to be used for facility improvements and/or the purchase of medical equipment related to Medical Imaging at Brightshores Health System - Meaford Hospital.

### Restricted Use - Gift of Tangible Property:

Transfer and deliver to Meaford Hospital Foundation: Charitable #11903 6408 RR0001, 1,000 shares of (Bell Canada Enterprises (BCE), etc.) in kind to be used for.....e.g. the purchase of medical equipment.

## ABOUT MEAFORD HOSPITAL FOUNDATION:

The Meaford Hospital Foundation was established to raise, receive and manage money for new equipment and facility improvements for Brightshores Health System - Meaford Hospital and regional programs offered at the Owen Sound Hospital. The Foundation is governed by a volunteer Board of Directors drawn from the area.

There is a constant need for new medical & diagnostic equipment at Brightshores hospitals. Since the Province provides very little funding for this purpose, community support is vital in keeping our nurses, physicians and technical staff well equipped. Our mission is to ensure that residents of and visitors to Meaford and Town of the Blue Mountains always have access to the very best medical care, close to home.

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#### The Meaford Hospital Foundation

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Charitable Reg. #11903 6408 RR0001

*This information provides a brief overview on planning a gift to The Meaford Hospital Foundation. It is general in nature and subject to change according to individual circumstances. You should always consult your own professional advisors for detailed information tailored to your own circumstances and to confirm applicable tax benefits.*