

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.

Leaving a gift in your will is a simple way of making your mark and conveying your values to your loved ones. 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.

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.

### **Several options are available to you:**

#### **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. To counter the effects of inflation and ensure your donation does not lose value over time, you may wish to index the amount given.

##### **SAMPLE CLAUSE**

**“I give and bequeath to the CHU Sainte-Justine Foundation the sum of \$X to benefit the work undertaken by the organization.”**

#### **2. Universal bequest**

Some donors, generally those without children of their own, choose to leave the entirety of their assets to the Foundation.

##### **SAMPLE CLAUSE**

**“I give and bequeath to the CHU Sainte-Justine Foundation all my movable and immovable assets to benefit the work undertaken by the organization.”**

#### **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. If you wish to ensure your loved ones receive a large proportion of your assets while still making a gift to the Foundation, this may be the ideal option for you. It has the advantage of taking into account the appreciation in value of your estate over time.

##### **SAMPLE CLAUSE**

**“I give and bequeath X% (e.g., 90% or 75%) of my movable and immovable assets to my children. I further give and bequeath X% (e.g., 10% or 25%) of my movable and immovable assets to the CHU Sainte-Justine Foundation to benefit the work undertaken by the organization.”**

## 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 without children 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 CHU Sainte-Justine Foundation to benefit the work undertaken by the organization.”**

#### TYPES OF WILLS

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

#### HOLOGRAPH WILL:

A holograph will is handwritten by the testator. It must contain the testator's signature and will be subject to verification after death.

#### WILL MADE IN THE PRESENCE OF WITNESSES:

This type of will is written by the testator or a third party. It must be signed by the testator in the presence of two witnesses who do not necessarily know its contents. It is also subject to verification after death.

#### NOTARIZED WILL:

A notarized will is executed by a notary. It does not require verification after death. The document is retained by the notary, making it the most secure type of will.

#### 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 capital gains taxes on donations of publicly listed securities and, for most other assets, capital gains taxes are offset by a tax credit;
- 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.

#### 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. Any such enquiries will be treated with all due care and discretion.



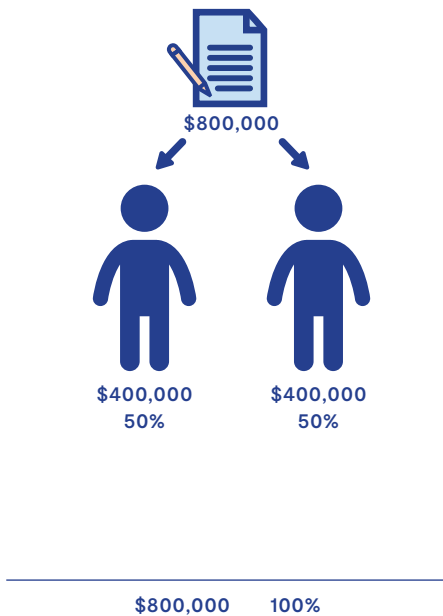
### DID YOU KNOW...?

There are mechanisms for transferring property assets between spouses that do not involve any tax consequences. However, if your spouse predeceases you or you split 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.

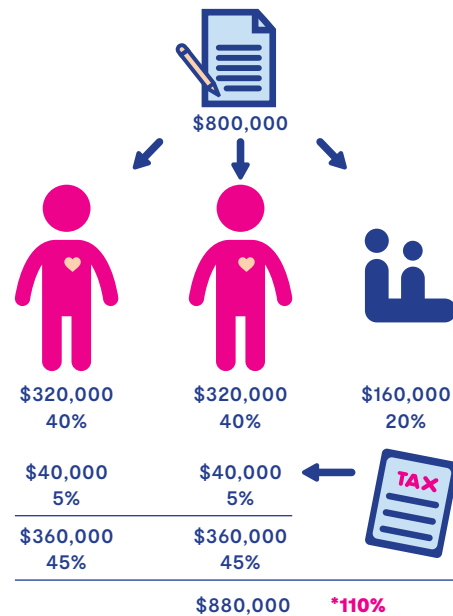
### EXAMPLE: HOW TO GIVE 110 %!\*

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. Cooper 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.



**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.



\*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.

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.



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