

# Bequest

**This type of donation allows you to give the gift of life, regardless of your current financial situation, as well as potentially reduce the tax burden on your estate. It means you'll be giving to a cause that's close to your heart, planning a legacy that reflects who you are and departing with peace of mind.**

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## Possible scenarios

### 1 Universal bequest

You may choose to leave all of the assets of your estate, after debts and taxes are paid, to the Montreal Heart Institute Foundation or divide them among multiple beneficiaries.

Here's an example of a clause you might include in your will:

**« I bequeath the whole of my estate to the Montreal Heart Institute Foundation. »**

### 2 Residual bequest

You may choose to leave to the Montreal Heart Institute Foundation all or a percentage of the remainder of your estate, after debts and taxes are paid and specific bequests are honoured.

**« I bequeath to the Montreal Heart Institute Foundation the whole (or \_\_%) of the remainder of my estate.»**

### 3 Specific bequest

You may choose to leave to the Montreal Heart Institute Foundation a specific amount of your estate or a particular asset.

**« I bequeath to the Montreal Heart Institute Foundation the amount of \$\_\_\_.»**

### 4 Other options

Did you know you can name the Foundation as a beneficiary of a pension plan (RRSP or RRF) or life insurance policy in your will? For example:

**« I designate the Montreal Heart Institute Foundation as the beneficiary of my \_\_ (add the details necessary to identify whether it's an RRSP, RIFF, etc.). »**

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## Next steps

- Consult your notary or financial advisor, as needed, to update your documents and properly plan your donation.
- Prepare and add the appropriate legacy clause to your will, depending on the type of gift you'd like to make.
- Contact the Foundation to let us know about your gift, so we can say thank you.

## Advantages

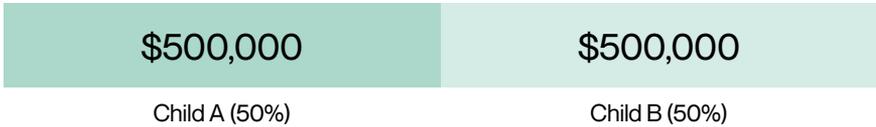
- A gift in your will can be changed or revoked at any time.
- Your estate will receive a tax receipt for the value of your donation.
- You can continue to enjoy and access the asset bequeathed right up until your death.
- This type of donation is a way to express your values, extends your commitment and leaves a mark on the Institute's history.
- The Foundation will recognize your donation right away, should you wish.

## Donation example

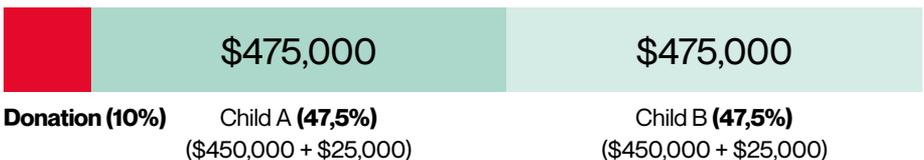
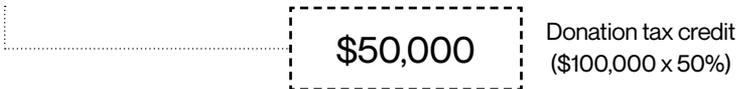
Mr. Goodheart has net assets of \$1,000,000 that he had planned to leave to his two children. He recently decided to leave a specific bequest of \$100,000 to the Foundation and divide the residual amount of his estate equally between

his children. If we look at the small impact his generous act will have on his children's inheritance, we see that, thanks to the tax credit, Mr. Goodheart will end up distributing 105% of his estate by making a legacy gift.

## Legacy without donation



## Legacy with a \$100,000 donation to the Foundation



Scenarios are for illustrative purposes only. To simplify the calculation, the tax rate and tax credit rate were rounded to 50% for a donation made in Quebec.



**« For more than 20 years now, we've been receiving care at the Montreal Heart Institute from highly skilled, conscientious doctors who really listen. The Foundation is there to advise us, guide us and answer our questions. By choosing to leave a gift to the Institute in our will, we know our money will be put to excellent use.»**

Louise Chandonnet and  
Leonard Travis

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Patients at the  
Montreal Heart Institute  
and donors

**Call us to  
learn more**

**Catherine St-André**  
**Advisory Director**

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The information contained in the present document is of a general nature and does not, in any way, replace the advice of professionals who may take into account your specific situation.

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