



Gifts By Will

What is a gift by Will?

A gift by Will is also known as a charitable bequest and is the most common type of planned gift.

What are the different types of gifts by Will?

- a **specific bequest** - an outright gift of money or property
- a **residual bequest** - a percentage or share of the value of your estate after all debts and taxes have been paid
- a **contingent bequest** - a gift dependent on the occurrence of another event i.e., the death of a spouse
- a **testamentary trust** - established in a Will for the purpose of directing assets (i.e., securities) immediately and directly to your named beneficiaries which can include family and or charity

Benefits of a gift by Will:

Planning a gift in your Will gives you the assurance that your family and loved ones will have access to excellent healthcare in the future. It is easy to arrange and allows you to make a future gift to St. Joe's while not affecting your income today and will help. A gift in your Will can help eliminate taxes owned by your estate and can be claimed in the year of death and or the five following tax years.

How will my future gift be used?

Your gift to St. Joe's will enhance patient care all across our Hospital, enable the purchase of much-needed medical equipment, be an investment in ground-breaking research, or create opportunities to train the healthcare professionals of tomorrow. Bequests can be directed to the areas of greatest need or to specific programs/departments such as:

- ❖ Firestone Institute for Respiratory Health
- ❖ McMaster Institute of Urology at St. Joseph's Healthcare Hamilton
- ❖ Kidney Care
- ❖ Regional Institute for Eye Medicine & Surgery
- ❖ Regional Mental Health & Addictions Care
- ❖ Research Institute of St. Joe's
- ❖ Robotic Surgery

Legal Name: St. Joseph's Healthcare Foundation, Hamilton

Sample Wording for the Will:

"I give to the St. Joseph's Healthcare Foundation Hamilton, a specific amount or percentage of the residue and remainder of my estate for general or specific purpose."

For more information please contact: Lisa Gonnering, Manager Estate and Gift Planning at Tel: (905)522-1155, extension 35978 or by email at lisa@stjoesfoundation.ca.