



Gifts of Life Insurance

What is a gift of Life Insurance?

A gift of life insurance is an easy and affordable way to make a significant donation with a relatively small cash investment. A modest annual premium paid over time will result in a significant future gift for St. Joseph's Healthcare Hamilton. The most common types of life insurance used for charitable gifts are whole life and universal life policies.

How to donate using Life Insurance:

Charitable gifts can be made through life insurance in one of three ways: 1) Transfer the ownership of a paid-up policy, 2) Retain ownership and make St. Joe's the beneficiary of a new or existing policy, 3) Make St. Joe's the owner and beneficiary of a new or existing policy.

Benefits of donating a gift of Life Insurance:

- 1) If you transfer the ownership of a paid-up policy to St. Joseph's Healthcare Foundation Hamilton, you will receive an immediate charitable tax receipt for the cash surrender value of the policy plus any accumulated dividends or interest.
- 2) If you retain ownership of a new or existing policy and name St. Joseph's Healthcare Foundation Hamilton as the beneficiary of the policy, your estate will receive a charitable tax receipt for the value of the policy upon your passing.
- 3) If you make St. Joseph's Healthcare Foundation Hamilton the owner and beneficiary of a new or existing policy, you will make modest annual premium payments during your lifetime and will receive a charitable tax receipts for each premium payment. Upon your passing, the policy proceeds come directly to St. Joseph's Foundation Hamilton for a predetermined purpose.

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

For more information please contact: Lisa Gonnering, Manager Estate and Gift Planning at
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