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## WILL WORDING

Thank you for considering a gift in your Will to the MUHC Foundation. Below are sample clauses that may be helpful to you and/or your notary when planning a bequest.

**Please note the following:**

Legal Name: McGill University Health Centre Foundation

Address: 700 – 5100, boulevard de Maisonneuve Ouest, Montréal, Québec, H4A 3T2

Charitable registration number: 868433947 RR001

The McGill University Health Centre Foundation recommends that you consult a legal advisor when planning your Will.

**General Bequest wording:**

Specific bequest

“I bequeath the sum of \$ (dollar amount) to the McGill University Health Centre Foundation, Montreal, Quebec, for the purpose of supporting the highest priority needs as determined jointly by the Foundation and the Hospital.”

Or

“I bequeath the sum of \$ (dollar amount) to the McGill University Health Centre Foundation, Montreal, Quebec, for the purpose of supporting (describe a specific designation, clinic, etc.).”

Residual Bequest

“I bequeath (percentage amount) % of the residue (or the residue) of my estate to the McGill University Health Centre Foundation, Montreal, Quebec, for the purpose of supporting the highest priority needs as determined jointly by the Foundation and the Hospital.”

Or “I bequeath (percentage amount) % of the residue (or the residue) of my estate to the McGill University Health Centre Foundation, Montreal, Quebec, for the purpose of supporting (describe a specific designation, clinic, etc.).”



### **Power to vary specific designations**

If you wish to designate to a specific MUHC designation or clinic, we recommend also including a power to vary clause. By including the following wording, you can ensure your legacy is realized, should that designation or clinic no longer be in existence at the time the bequest is realized:

#### Sample wording

“If, in the opinion of the Board of Directors of the McGill University Health Centre Foundation, it should become impossible, inadvisable, or impractical to use this gift for the special purpose(s), then the Board may in their discretion use the gift to the best advantage of the McGill University Health Centre, keeping in mind the original wishes of the donor and keeping as close as possible to the spirit and general intent of the gift, while respecting priorities of the McGill University Health Centre.”

If you have any questions, please do not hesitate to contact us:

By email: [info@muhcfoundation.com](mailto:info@muhcfoundation.com)

By phone: 514-843-1543



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## GIFTS OF LIFE INSURANCE

A gift of life insurance provides you with the opportunity to support the future of medicine with a major gift in the future - at a low cost today.

This way to give may be appealing if you are under 50 and in good health, would like to make a large gift for a relatively small financial outlay, and your family no longer requires the life insurance proceeds.

### WHY IS A GIFT OF LIFE INSURANCE BENEFICIAL?

#### Simple and Convenient

The transaction is simple. Your life insurance specialist can advise you on the type of policy that would best fit your needs, custom design your program and carry through with the necessary paperwork.

#### Leverage

A low-cost way to make a larger gift than you might have otherwise been able to without depleting your current assets now, or your estate later. The value of your policy will be far more than the premiums you pay.

#### Flexibility : Save Taxes Today or upon Death

A gift of life insurance can produce tax relief annually for the premiums paid or a tax credit for your estate in the year of your death. You and your financial advisor can determine how to structure your gift to save tax for you during your lifetime or for your estate. During your lifetime, the donation limit is 75% of net income, and increases to 100% of your income in the year of death. Any excess tax credits generated in the year of your death can be carried back one year, and applied to recover a portion of that year's tax to a maximum of 100% of income for the previous year.

#### Eliminates Probate, Legal & Executor Fees

Life insurance is not subject to probate costs or delays in settlement.

#### Control

Life insurance is not a matter of public record and allows you to remain anonymous. Unlike a Will, the gift cannot be contested.



## Peace of Mind

You can arrange the gift and know that it will occur just as you planned. After a quick claim process, the proceeds are paid directly to the McGill University Health Centre Foundation.

## Estate Preservation

Your estate to your family is not diminished because life insurance, by its very nature, creates an additional, separate estate.

## Recognition

Your gift can be honoured during your lifetime.

## HOW DOES A GIFT OF LIFE INSURANCE WORK?

There are a number of ways to use life insurance policies when planning your charitable gifts. Here are a few examples:

### Transfer ownership of an existing policy to the McGill University Health Centre Foundation

Some people have life insurance policies tucked away, that were purchased years ago, when their children were small, or to back a loan taken out to start a new business. Now the children are grown, or the loan repaid and the policy, which has been paid up, is essentially an idle property. Rather than parting with cash, this might be the perfect way to make a donation to the MUHC Foundation.

- If you donate a paid-up policy you will receive a tax receipt for the current fair market value or the cash surrender value (depending on when the policy was acquired).
- You could donate an existing policy (on which you are still paying premiums) and once the MUHC Foundation is named owner and beneficiary, you will receive a tax receipt for every new premium payment you make.



## Purchase a new policy

This is a wonderful way of making a major future gift to the MUHC Foundation and doing so in “install-ments” through a series of premium payments. A modest annual premium paid over time can result in a significant legacy gift.

- Purchase a policy, then transfer the ownership to the MUHC Foundation and you will receive a tax receipt for every premium payment, which will help reduce income tax payable.
- Retain the ownership and name the MUHC Foundation as the beneficiary, who will receive all the death proceeds, or a portion (yes, you can name other charities or people as co-beneficiaries and share the death proceeds). Your estate will receive the tax receipt for the value of the proceeds you donate to us.

If you have any questions, please do not hesitate to contact us:

By email: [info@muhcfoundation.com](mailto:info@muhcfoundation.com)

By phone: 514-843-1543

# Gifts of Stocks and Mutual Funds



*Legacy donor Valerie Aitken and her son Andrew*

## **A creative and tax-effective way to support the McGill University Health Centre Foundation**

If you have publicly traded securities such as equities, bonds, or mutual funds units listed on a designated stock exchange held outside a registered plan and that have increased in value since you bought them, you have accrued capital gains that would eventually be taxable.

At disposition of these securities (either when actually sold or deemed disposed at death - if not bequeathed to a surviving spouse), you will be subject to a capital gains inclusion on your final tax return equal to 50% of these gains. However, by donating these securities “in kind” to our registered charitable foundation, you may not incur any tax on the capital gain.

Eligible donations that may be used by a living donor for tax purposes in a year cannot exceed 75% of your net income. If the donations exceed your eligible amount for that year, the excess can be carried forward and used in any of the five subsequent tax years.

Upon the death of the donor, the maximum deduction against net income increases to 100% of net income in the year of death (and the year preceding the year of death). Hence, donating securities “in kind” as part of one’s Will provisions merits consideration as there can be benefits from both the income tax credit and the reduced capital gains inclusion rate.

## 4 Easy Steps to Donate Stocks

### Step 1

Contact Kimberly Martens, Manager, Finance, to advise her of your donation.

### Step 2

Confirm with your broker/ financial institution if the share donation will be delivered electronically or as a physical certificate.

### Step 3

Confirm the details with your broker and then provide this information to us.

### Step 4

Provide the CIBC Mellon delivery information to your broker or financial institution.

### CIBC Mellon Global Securities delivery information (provide to your broker):

1. McGill University Health Centre Foundation, Account Number: RVHF10010002
2. CAD shares: CIBC Mellon CUID COMO
3. USD shares: CIBC Mellon DTC #954
4. CIBC Mellon contact: 519-873-2175

Email: CDCTeam1.Instructions@cibcmellon.com

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## 3 Easy Steps to Donate Mutual Funds

### Step 1

Contact Kimberly Martens, Manager, Finance, to advise her of your donation.

### Step 2

Confirm the details with your broker and then provide this information to us.

### Step 3

Provide the CIBC Investor's Edge delivery information to your broker or financial institution.

Legal Name:	Fondation du Centre universitaire de santé McGill McGill University Health Centre
Foundation Address:	700-5100 boulevard de Maisonneuve O Montréal, Quebec H4A 3T2
Phone:	514 843-1543
Incorporation Date:	04/01/2018
Account:	CIBC Investor's Edge #58726909
Dealer Code:	9479
Rep Code:	Y02

## Trade instruction details to deliver **shares** to the McGill University Health Centre Foundation

Please direct my donation to: \_\_\_\_\_  
(undesigned donations will fulfill the most urgent priorities of the hospital)

Please provide us with the information below.  
(You should receive these details from your broker/ financial institution).

Asset name: \_\_\_\_\_

ISN or Cusip of donated share: \_\_\_\_\_

Amount of shares: \_\_\_\_\_

Delivering Broker CUID: \_\_\_\_\_

Trade date and Settlement date: TD \_\_\_\_\_ SD \_\_\_\_\_  
dd/mm/yyyy dd/mm/yyyy

Place of Settlement: (i.e. Canada or USA) \_\_\_\_\_

In certain cases, the transfer could take a few days.

**Your receipt will be issued for the fair market value of the shares on the day our foundation receives them into its account.**

Donor name: \_\_\_\_\_

Name on tax receipt (if different from donor name): \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

Apt.: \_\_\_\_\_ Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

### For more information, please contact:

Kimberly Martens, Manager, Finance, MUHC Foundation

Phone: 514-979-7624

Email: [kimberly.martens@muhc.mcgill.ca](mailto:kimberly.martens@muhc.mcgill.ca)

## Trade instruction details to deliver **mutual funds** to the McGill University Health Centre Foundation

Please direct my donation to: \_\_\_\_\_  
(undesigned donations will fulfill the most urgent priorities of the hospital)

Please provide us with the information below.  
(You should receive these details from your broker/ financial institution).

Asset name: \_\_\_\_\_

ISN or Cusip: \_\_\_\_\_

Number of units: \_\_\_\_\_

Delivering Broker CUID: \_\_\_\_\_

Trade date: \_\_\_\_\_  
dd/mm/yyyy

In certain cases, the transfer could take a few days.

**Your receipt will be issued for the fair market value of the units on the day our foundation receives them into its account.**

Donor name: \_\_\_\_\_

Name on tax receipt (if different from donor name): \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

Apt.: \_\_\_\_\_ Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

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