



Charitable Bequests

A Will is one of the most important documents your clients will write during their lifetime. It can provide a lasting legacy for their family as well as for the charities who will carry on their vision for future generations.

Consider different options for the bequest:

- *Specific bequests* name a specific sum of money, property, RRSPs, RRIFs or stocks to be left to the charity.
- *Residual bequests* leave all or a percentage of your client’s estate to charity, after providing for taxes, funeral costs, family and friends.
- A *contingent bequest* provides for changing circumstances. For example, your client can specify their assets be left to their spouse when they die, but to a favourite charity should their spouse predecease them.
- A *trust* could be established through your clients Will. Upon their death their assets could be placed in a trust whereby a survivor receives the interest income to live on, and the charity receives the remainder upon death of the survivor.

Check with the charity to ensure you use their proper legal name, and that any specific directions your client wishes to include can be carried out. The PRHC Foundation can supply sample legal language if requested. If your client wishes that the gift be used for specific purposes, include a ‘power to vary’ clause that will allow the charity’s Board of Directors to modify the purposes if circumstances make it impossible or impractical to carry out the original intention.

Our Legal Name:

Peterborough Regional Health Centre Foundation

| Benefits for the Donor | Benefits for the Charity | Benefits for the Advisor |
|---|---|---|
| <ul style="list-style-type: none"> • satisfaction of being able to provide a future gift to their favourite charity • donation principle is retained for life by the donor • bequests can be revocable giving donors the right to change their mind • significant tax benefits to their estate – 100% is creditable as a charitable donation and can be carried back one year | <ul style="list-style-type: none"> • the charity receives a gift to carry out important work in the community • opens up the possibility of other planned gifts in the future • makes it possible for meaningful donor recognition during a donor’s lifetime • identifies the donor as a strong supporter | <ul style="list-style-type: none"> • fosters the relationship with the client and helps to build trust • often those without a will are in need of financial planning/estate planning • opens the possibility of other planned gifts where commissions may apply |

For assistance or information, please contact:
Jennifer Cureton Manager, Legacy and Annual Giving
 PRHC Foundation (705) 743-2121 Ext. 4189