



## Health Sciences North Foundation | Fondation

### BEQUESTS

A bequest is a thoughtful way to make a significant gift to Health Sciences North Foundation through a simple provision in your will. Making a bequest is a way to make a lasting contribution to the Hospital that will continue to make an impact beyond your lifetime.

There is no minimum value to leave, and no bequest is considered too small. Every dollar given will help to support our mission.

We always recommend that you carefully review the terms of your will with a professional trained in handling trusts and estates. By carefully planning your bequest, you can reduce or eliminate the taxes payable on your estate. Your estate can claim gifts in the year of death equal to 100 percent of your net income in that year and in the preceding year.

It is also important that you talk to your family members about your intentions, so they can support the fulfillment of your charitable goals.

You will have the satisfaction of knowing that your legacy will be helping give comfort and hope to the men, women and children in the Northeast who turn to HSN for their care.

### Types of Bequests

There are different kinds of bequests. We have listed the more common kinds below, as well as sample bequest language.

**(a) General Bequests** are legacies that come from the general value of your estate, and are made by designating a specific dollar amount, a particular asset or a fixed percentage of your estate to the cause of your choice.

#### **General bequest wording:**

“I give, devise, and bequeath to HEALTH SCIENCES NORTH FOUNDATION, Sudbury, Ontario, the sum of \$\_\_\_\_\_ <or a description of the specific asset>, for the benefit of HEALTH SCIENCES NORTH FOUNDATION and its general purposes.”

(b) **Specific Bequests** are made when a particular item or property is bequeathed for a designated purpose. (i.e., dollar funds to be used for the purpose of medical equipment or to set up a research fund).

**Specific bequest wording:**

"I give, devise, and bequeath to HEALTH SCIENCES NORTH FOUNDATION, Sudbury, Ontario, the sum of \$\_\_\_\_\_ <or a description of a specific asset>, for the benefit of HEALTH SCIENCES NORTH FOUNDATION to be used for the following purpose: <state the purpose>. If at any time in the judgment of the Board of Directors of HEALTH SCIENCES NORTH FOUNDATION it is impossible or impracticable to carry out exactly the designated purpose, they shall determine an alternative purpose closest to the designated purpose."

(c) **Residuary Bequests** are made when you intend to leave the residue portion of your assets after other terms of the will have been satisfied.

**Residuary bequest wording:**

"All the rest, residue, and remainder of my estate, both real and personal, I give to HEALTH SCIENCES NORTH FOUNDATION, Sudbury, Ontario, for its general purposes."

**or**

"All the rest, residue, and remainder of my estate, both real and personal, I give to HEALTH SCIENCES NORTH FOUNDATION, Sudbury, Ontario, to be used for the following purpose: <state the purpose>. If at any time in the judgment of the Board of Directors of HEALTH SCIENCES NORTH FOUNDATION it is impossible or impracticable to carry out exactly the designated purpose, they shall determine an alternative purpose closest to the designated purpose."

(d) **Contingency Bequests** allow you to leave a portion of your estate to a particular charity if your named beneficiary does not survive you.

**Contingency bequest wording:**

"I devise and bequeath the residue of the property, real and personal and wherever situated, owned by me at my death, to <name of beneficiary>, if (she/he) survives me. If <name of beneficiary> does not survive me, I devise and bequeath my residuary estate to HEALTH SCIENCES NORTH FOUNDATION, Sudbury, Ontario, for its general purposes."