



## Health Sciences North Foundation | Fondation

### Life Insurance

There are two ways you can make a gift of life insurance to Health Sciences North Foundation:

1. **Use an existing life insurance policy** – You can designate Health Sciences North Foundation as the owner and beneficiary of an existing policy that you no longer need. You will receive a charitable donation receipt for the cash surrender value of the policy, and each year you will receive a charitable donation receipt in the amount of the premiums paid.
2. **Donate a new policy** – You can purchase a new life insurance policy and designate Health Sciences North Foundation as the owner and beneficiary. In doing so, you will receive charitable donation receipts for the full amount of all annual premiums paid.

There are many benefits to making a gift of life insurance:

- You can build a sizeable gift for the future by paying relatively small premiums during your lifetime.
- A gift of life insurance is not subject to probate taxes or settlement delays.
- Unlike a Will, a gift of life insurance cannot be contested.

We urge you to consult a professional advisor to explore these and other planned giving options.