

Planning Your Legacy: A Simple Guide to Planned Giving

I. Introduction (Common to All Options)

Your generosity today can shape the healthcare of tomorrow. Including Stevenson Memorial Hospital Foundation in your will or estate plan is a meaningful way to ensure our community continues to receive exceptional care for generations to come. We offer several ways to make a lasting gift, each with its own unique benefits.

II. Legacy Giving Options

(A) Giving Through Your Will (Bequests)

Title: Give Through Your Will: Bequests

Description: Bequests are the most common way to leave a legacy. You outline in your will a gift of a specific dollar amount, a residual amount, or a specific percentage of your estate to Stevenson Memorial Hospital Foundation.

Types of Bequests:

- **Specific Bequest:** is a specified gift such as a set amount of money, a piece of property, or a specific asset.
- **Residual Bequest:** is a percentage or portion of your estate, after debts and other bequests have been paid. Benefits include: Your gift may not keep pace with inflation if it is fixed amount, what you intended to give at the time of preparing your Will may be different later. A residual Bequest ensures that your gift is as valuable in the future as it was at the time that you planned it.
- **Contingent Bequest:** is a gift planned for the Stevenson Memorial Hospital Foundation that is granted in the event that there are no remaining heirs to receive the proceeds of an estate.
- **Bequest Subject to a Trust:** is a gift that arises from a trust you may have established for someone who is receiving income for a life. Upon his or her death, the balance of the assets in the trust are given to the foundation. Two common types of trusts are: (a) a Spousal Trust, where one spouse provides for another; and (b) a Charitable Remainder Trust, for whom other family members or loved ones are provided for until their passing.

- **Call to Action:** If you wish to make a gift to the Foundation through your will, it is recommended that you seek the assistance of your lawyer to help you draft your will. We also encourage you to make the foundation aware of your intent to make a bequest. This is important the Foundation can properly recognize your generosity in the manner you wish, and to help it in planning for the future.

(B) Life Insurance

Title: Gifts of Life Insurance

Description: Designating the Stevenson Memorial Hospital Foundation as the beneficiary of your life insurance policy can provide a substantial future gift for a relatively low annual cost.

Call to Action: Contact your insurance provider to update your beneficiary designation forms.

(C) Gifts of Property

Title: Gifts of Property Description: Name the Stevenson Memorial Hospital Foundation as a beneficiary of your RRSP, RRIF, pension, real estate (land or physical building), Charitable Remainder Trust, and annuity.

III. Important Information

Ensure Your Documents Include All Essential Details:

Charitable Business Number: 119173235 RR0001

Legal Name: **Stevenson Memorial Hospital Foundation**

IV. Conclusion & Contact

Remembering the Stevenson Memorial Hospital Foundation as part of your estate plan helps build a healthy future for our hospital and community. For more information, please contact the Foundation by calling (705)-435-6281, ext. 2350 or email foundation@smhosp.on.ca.