

Gift of Registered Investments



When it comes to transferring your wealth, retirement funds are one of the most heavily taxed assets. Registered assets can only be rolled over without tax implications to a surviving spouse, whereas the same assets transferred to children or next of kin will be subject to taxes. Donating RRSPs, RRIFs and TFSAs will reduce tax liabilities.

When you name the Montreal Children's Hospital Foundation as beneficiary of your registered plan(s), you retain ownership and use of the funds during your lifetime. Your estate will receive a tax receipt for the value of the plan and the credit arising from the gift will offset the tax liability.

It is important to note that, in Quebec, a beneficiary cannot be designated in a registered investment contract. The designation has to be made through your will.

Benefits to you:

- **Simple** – Ask your financial advisor to change the beneficiary designation to The Montreal Children's Hospital Foundation. The change will be made at no extra cost.
- **Control** – You retain the use of the registered investment for the duration of your lifetime. Additionally, a beneficiary gift cannot be contested.

Please seek expert advice:

The Montreal Children's Hospital Foundation strongly recommends that you seek professional financial, insurance and/or legal advice to ensure that your financial goals are considered, your tax situation is reviewed, and your legacy gift is tailored to your circumstances.

Dr. MacKenzie Forbes Society

The Montreal Children's Hospital Foundation is pleased to recognize individuals who include the Foundation in their estate plans. The Dr. MacKenzie Forbes Society is a group of thoughtful and visionary donors who have demonstrated generosity and concern for children of today and tomorrow.

- **Flexible** – The designation is revocable and can be changed at your discretion. You may specify a percentage or a specific dollar amount to be donated.
- **Tax-Smart** – An opportunity to make a significant gift, and reduce taxes to your estate.

An example:

In her will, Mrs. Jones designates the Montreal Children's Hospital Foundation as the beneficiary of her RRIF. This leaves a legacy gift of \$120,000 to the foundation. Here is what happens:

- Mrs. Jones creates a future gift for a time when she no longer needs it and leaves a meaningful gift.
- Her estate receives an immediate tax credit, which will result in approximately \$54,000 of tax savings, which will benefit heirs.

When you become a member, you enjoy the benefits of the Society and receive:

- ✓ An invitation to visit the hospital for a behind the scenes tour
- ✓ An invitation to our Annual Recognition Event
- ✓ Your name(s) on the Annual Donors List on the Foundation website
- ✓ Your name will be displayed on the Dr. MacKenzie Forbes Society Wall in perpetuity, for gifts received of \$100,000 and more

For further information, please contact **Samar El Soufi**, Planning and Development Officer

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The Montreal Children's Hospital Foundation

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la fondation
de l'hôpital
de montréal
pour enfants
the montreal
children's
hospital
foundation

