

A legacy gift is a forward-looking gesture. It is a well-considered decision involving tax, financial, or estate planning. This allows you to meaningfully tell your story, leave a lasting legacy, and make the impact desire for years to come.

Your values, an inheritance of immeasurable wealth

By planning a legacy gift, you are taking action today that reflects your values rooted in a renewed and brighter community for generations to come.

Through a multitude of shared gifts – time, talent, energy, resources, and prayers – we are fortunate to have a vibrant and compassionate faith communities across the region. Communities where we continue to witness, feel, and benefit from the diverse gifts at work.

- **Residual bequest:** You may choose to leave to the Novatio Foundation all or a percentage of the remainder of your estate, after debts and taxes are paid and specific bequests are honoured.
- **Specific bequest:** You may choose to leave a specific amount of your estate or designate a particular asset or shares, etc.
- **Universal bequest:** You may choose to leave all of the assets of your estate, after debts and taxes are paid, or divide them among multiple beneficiaries.
- **Other options:** It is also possible to designate the Novatio Foundation as a beneficiary of a life insurance policy or a pension plan (RRSP or RRIF).

Advantages

- ✓ A gift in your will can be [changed](#) or [revoked](#) at any time.
- ✓ Your [estate will receive a tax receipt](#) for the value of your donation.
- ✓ You [maintain control of the bequeathed asset](#) right up until your death.
- ✓ This donation type is a way to [meaningfully express your values](#), extend your commitment and leave a lasting mark in your community.

Next steps

- Consult your notary or financial advisor, as needed, to update your documents and effectively plan your donation.
 - Prepare and add the appropriate legacy clause to your will, depending on the type of donation you want to make.
 - Contact the Foundation to share your intentions and notify them of your gift so they can express their gratitude.
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Donation example

- Mrs. Joy has net assets of \$1,000,000 that she had planned to leave to her two children.
- She has recently decided to leave a specific bequest of \$100,000 (representing 10% of her estate) to the Foundation and divide the residual amount of her estate equally between her children.
- Thanks to the tax credit, her donation has a minimal impact on her children's inheritance. By leaving a gift in her will, she will end up distributing 105% of her estate.

	Legacy without a donation	Legacy with a donation
Net assets	\$1,000,000	\$1,000,000
Value of the gift in will	-	\$100,000
Donation tax credit <i>(\$100,000 x 50%)</i>	-	\$50,000
Inheritance (for each child) <i>(\$50,000/2)</i>	\$500,000	\$475,000

Scenarios are for illustrative purposes only. To simplify the calculation, the tax rate and tax credit rate were rounded to 50% for a donation made in Quebec.

To discuss your giving options and to learn more, please contact:

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Charitable Registration Number: 785 681 883 RR 0001

The Novatio Foundation does not provide any financial or legal advice. The information in this document is of a general nature and does not in any way replace the advice of professionals who can take your specific situation into account.