

A. Bequests – additional info

Sample clauses are provided below to assist you in preparing a Will. In preparing your Will, you may want to seek advice from your lawyer, tax adviser, and/or financial planner. These sample clauses do not provide a substitute for professional advice and counsel.

- **General bequest** are legacies that come from the general value of one's estate and are made by designating a specific cash amount, particular asset or a percentage of one's estate to St. Michael's Hospital Foundation.

Sample bequest wording:

"To St. Michael's Hospital Foundation, I give the sum of \$_____ (or specific asset____, or _____ percentage or the residue of my estate) to be used for the purposes of St. Michael's Hospital (30 Bond Street, Toronto, Ontario, M5B 1W8), as the Foundation's Board of Directors may determine from time to time."

- **Specific bequests** are legacies which specify the purpose for which a particular item or property is to be used. (i.e., patient care, purchase of equipment, research or support the work of specific department or service at St. Michael's Hospital).

Sample bequest wording:

"To St. Michael's Hospital Foundation, I give the sum of \$_____ (or specific asset____, or _____ percentage or the residue of my estate) to be used specifically for (specify purpose, program or department) of St. Michael's Hospital, 30 Bond Street, Toronto, Ontario, M5B 1W8."

- **Residual bequests** are made when you intend to leave the residue portion (any left over property) of your assets after other terms of the will have been satisfied.

Sample bequest wording:

"To St. Michael's Hospital Foundation, I leave the whole (or a percentage) of the residue of my estate to be used (for or by) _____ (specify purpose, program or department) of St. Michael's Hospital, 30 Bond Street, Toronto, Ontario, M5B 1W8."

- **Contingency bequests** allow you to leave a portion of your estate to St. Michael's Hospital Foundation if your named beneficiary does not survive you.

The following sample clause in your Will can provide for a contingent bequest to St. Michael's Hospital Foundation in the event another beneficiary entitled to a share or to the residue of your Estate predeceases you.

"If any of the beneficiaries named in this Will should die before becoming entitled to receive their distributive share of my estate, I give or transfer to St. Michael's Hospital Foundation the share to which such other beneficiary would otherwise have been entitled, to be used for the purposes of St. Michael's Hospital as the Foundation's Directors may determine from time to time."

- **Power to Vary Purposes**

The following clause empowers St. Michael's Hospital Foundation's Board of Directors to vary the purposes for which the gift is used if circumstances make it impossible or impracticable to carry out the original purposes. It is recommended that this clause be included wherever a designated use is specified.

If in the opinion of the Directors of St. Michael's Hospital Foundation (hereafter the Directors) it should become impossible, inadvisable or impracticable to apply the said gift for the said purpose or if the Directors are of the opinion that part of the gift is not required for such purpose, the Directors shall use the gift or such part thereof in such a manner as, in its discretion, may be to the Hospital's best advantage for other purposes consistent with the spirit and intention of the gift.

You may wish to discuss the terms of the bequest with a representative of St. Michael's Hospital Foundation, particularly when you wish to designate its use, to ensure that your wishes can be fulfilled. Once your Will is executed, we would appreciate receiving a copy of the clause pertaining to your bequest to the Hospital for future reference. All information will be held in strictest confidence.