

## A Gift in Your Will



## The Oratory's Planned Giving Program

*A gift in your will is also called a bequest.*

*After having ensured your family members are protected, and thought about other loved ones, to leave a gift in your will for Saint Joseph's Oratory of Mount Royal is a magnanimous gesture that reaffirms your attachment to the Oratory and the work of Saint Brother André.*

*Your will is the last testimonial of the values that have driven you through life, the opportunity to transmit them to those left behind. Any gift, no matter its monetary value, will be useful to and cherished by the Oratory.*

*There are different types of bequests and choosing one should be based on your assets and personal situation. There are specific, universal and residual bequests.*

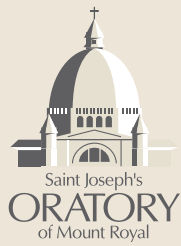
*All of these types of bequests may be conditional.*

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### **MAKE SURE YOU ARE GETTING SOUND ADVICE**

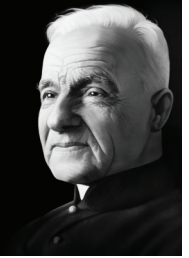
It is important that you are advised by a notary when you draft your will. He or she is trained to redact your will in a manner that will ensure that your last wishes are carried out as you planned.

We encourage you to contact our Planned Giving Director. Not only will this allow us to guide you, if you so wish, making sure that the clause concerning your gift to the Oratory is drafted in a way that will allow us to use your gift according to your wishes, but it will also give us an opportunity to thank you in person and discuss the way you may like your generosity to be recognized.



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### THE THREE DIFFERENT TYPES OF WILLS\*

\* This information applies to the province of Quebec. If you live in another jurisdiction, it is recommended you consult with your legal advisor to learn about its laws.

#### 1. NOTORIZED WILL

A notarized will is a document drawn up by a notary (in the province of Quebec, or a lawyer in the rest of Canada and in the United States) in which you give instructions on a number of actions that will have to be made upon your passing, including how you wish your assets to be divided. The original copy of this will is safely kept by the notary and its existence is noted in a register.

##### The Benefits:

- You get legal advice.
- Your will is difficult to challenge.
- It is registered, therefore safe.
- It is easy to change (codicil).
- It does not need to go through the courts (probate) to be declared valid. This speeds up the estate settlement process and saves on probate costs.

##### The Disadvantage :

- You may have to pay a few hundred dollars for a basic notarized will.

#### 2. WILL BEFORE TWO WITNESSES

A will signed in front before two witnesses may be handwritten or typed on a typewriter, computer or using other mechanical or electronic means (but must be printed).

At the end of the will, it is important to add this paragraph:

« The testator, after having declared before two witnesses, that this document is his or her will, signs in their presence, the witnesses signing immediately after in the presence of the testator.

\_\_\_\_\_  
Testator's signature

\_\_\_\_\_  
Witness' signature

\_\_\_\_\_  
Witness' signature

\_\_\_\_\_  
Testator's name

\_\_\_\_\_  
Witness' name

\_\_\_\_\_  
Witness' name »

Furthermore, each page must bear the testator's and the witnesses' initials, except for the page that has the full signatures.

#### 3. HOLOGRAPHIC OR HANDWRITTEN WILL

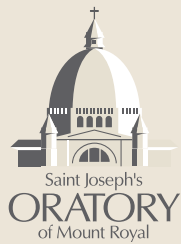
A holographic, or handwritten, will is written by hand, with no mechanical tools and is signed by the testator.

##### The Benefits:

- Quick to draft, it can be made spontaneously.
- It is free.
- It is easy to find by those left behind.
- It does not require the initials or signature of two witnesses.

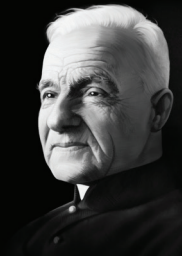
##### The Disadvantages:

- It is not registered, and a notary or lawyer does not have a copy in a safe. This means it can be destroyed, damaged or lost.
- In Quebec, it must be probated by the Quebec Superior Court, or by a notary, causing delays and incurring costs.
- It can be difficult to understand.
- It can be challenged in court.
- It is drafted without legal advice.



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## THE FOUR TYPES OF BEQUESTS AND CLAUSES

### 1. SPECIFIC BEQUEST

You are making a specific bequest when you specify an amount, a percentage of an asset, an item, publicly traded securities or even a life insurance policy with no beneficiary.

#### Examples of clauses to make a specific bequest:

*"I bequeath Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001, the sum of \$... (specify the amount)."*

*"I bequeath Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001, my house located at ... (include address)."*

*"I bequeath Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001, ... % of my ... shares held in account ... with brokerage firm ..."*

### 2. RESIDUAL BEQUEST

You are making a residual bequest when you give the Oratory what is left of your estate after debts and taxes have been paid, and specific bequests have been distributed. The remainder can be given entirely to the Oratory, or you may give a portion of it, in equal or unequal parts, to be shared with others.

#### Examples of clauses to make a residual bequest:

*"I bequeath to my spouse the amount of \$... and the residue and remainder of my estate, after debts and taxes have been paid, to Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001."*

*"After my debts and taxes have been paid, and specific bequests have been distributed, I bequeath the remainder of my assets in equal parts between my son and Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001."*

*"I bequeath the residue and remainder of my estate in these proportions: 2/3 to my spouse and 1/3 to Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001."*

### 3. UNIVERSAL BEQUEST

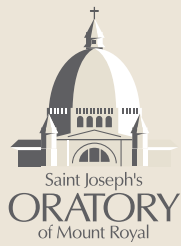
You are making a universal bequest when you bequeath your entire estate, as a whole to one party, or divided among a few.

#### Examples of clauses to make a specific bequest:

*"I bequeath 2/3 of my possessions to Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001, and the other 1/3 to my cousin Susan Smith."*

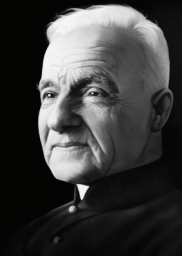
*"I give all my assets to Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001, which I consider my sole heir."*

*"I bequeath ... % of my estate to Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001."*



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### 4. CONTINGENT BEQUEST

A contingent bequest only takes place if and when your primary intentions cannot be met. This allows you to keep your will unchanged should one of your heirs predecease you. Specific, residual and universal bequests can all be contingent.

#### Examples of contingent bequests:

*"I bequeath all of my assets to my spouse, whom I declare my sole heir. Should ... not survive me, or die during the administration of my estate, I bequeath said assets to Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001."*

*"Should any of my listed heirs not survive me, or die during the administration of my estate, I give their respective shares of my estate to Saint Joseph's Oratory of Mount Royal, charitable registration number 107 802 753 RR0001."*

### ANY QUESTIONS?

Please do not hesitate to contact me if you are planning a bequest to Saint Joseph's Oratory. It will be my pleasure to guide you on this journey and even more so thank you for this most generous gift in person.



#### A USEFUL TIP

Did you know that a marriage contract may affect how your estate will be distributed upon your passing? It's important for you to keep this in mind as you proceed with your estate planning.

#### P.S.:

The discussion herein is general in nature and may not apply to all individuals. Prospective donors are urged to consult their personal tax and financial advisors concerning the specific consequences of making gifts to Saint Joseph's Oratory of Mount Royal.



**ANY QUESTIONS?  
DO NOT HESITATE  
TO COMMUNICATE  
WITH US.**

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