

Bequests to Holy Redeemer Parish



A bequest to Holy Redeemer Parish is a thoughtful way to help provide for the faith life of future generations. Through the gift of a bequest, you can reflect and uphold your values, while making an appreciable and lasting difference in your Church.

Since a bequest is a deferred gift until you pass away, it does not give any immediate income tax benefits. On your passing, however, this type of gift is eligible for tax credits which may be applied against up to 100% of your income, including all capital gains realized in respect to assets you are deemed to have disposed of on death, as stated on your final income tax return. These credits may also be carried back and applied against your income claimed in the five (5) years immediately preceding death. (For further information, please consult the Canada Revenue Agency or seek professional advice.)

Types of Bequests

Your bequest to Holy Redeemer Parish may be one, or a combination, of the following:

- A specific dollar amount;
- A specific real property (e.g. a parcel of land);
- Any particular personal property, such as private company shares or publicly-traded stocks and other securities;
- A specified percentage of the residue of your estate (e.g. 10%, 25%, etc.); or
- The entirety of your estate.

You may also make a bequest by designating the Holy Redeemer Parish as the primary or alternate beneficiary of a registered plan (e.g. RRSP or RRIF) or a life insurance policy.

Restricted versus Unrestricted Bequests

An unrestricted bequest allows Holy Redeemer Parish to use your gift where the need is greatest, while a restricted bequest is a gift made for a specific purpose. For example, you may specify the gift be used for a particular program or ministry.

The drafting of your Last Will and Testament should be arranged with the involvement of qualified legal counsel. Since circumstances, needs and programs can change, we suggest that you allow for the broadest possible flexibility in determining how your gift should be used by Holy Redeemer Parish while, at the same time, ensuring that your wishes can be carried out.

If your estate plan contemplates a bequest for Holy Redeemer Parish in your Will, we would like to hear from you. We could assist in reviewing the terms of the bequest with you, particularly if it is restricted, to ensure that we will be able to comply with your wishes. Also, we would like to appropriately thank you while you are still living for your generous intention to leave a bequest after you pass away.

Suggested Wording in Your Will



Here is an example of suggested wording for a bequest of **unrestricted use**:

I give and bequeath to Holy Redeemer Parish, Winnipeg, Manitoba, registration no. 10748 7423 RR0001, the sum of \$_____ (specific amount) or _____% (a percentage) of the residue of my estate to be used for its general purposes as Holy Redeemer Parish sees fit.

Here is an example of suggested wording for a bequest of **restricted use**:

I give and bequeath to Holy Redeemer Parish, Winnipeg, Manitoba, registration no. 10748 7423 RR0001, the sum of \$_____ or _____ % (percent) of the residue of my estate to be used for the purpose of * _____ . If, in the opinion of Holy Redeemer Parish, it should become impossible, inadvisable, or impractical to use this gift for this specific purpose (or these specific purposes), then Holy Redeemer Parish may in its discretion use the gift in a manner that closely fulfils the purpose (or purposes) I intend to benefit.

**You would state the detailed description of what you, the donor, would want the bequest to accomplish or the particular parish, program or ministry you want it to support.*

Further Information



If you wish to designate a specific ministry, program, parish or school for your bequest or if you require more information, please contact Holy Redeemer Parish office by calling 204 669 0501, or sending an e-mail to finance@hrwpg.ca.

Please note that this information is general in nature and does not constitute legal or financial advice, and should not be relied upon as a substitute for professional advice. We strongly encourage you to seek professional legal, estate planning or financial advice, as required in your personal situation, before deciding on your course of action.