

There are three possible methods you can choose to leave your life insurance to The Hospice for Life Foundation.

Existing Life Insurance Policy

A fully paid-up policy transferred to The Hospice for Life Foundation provides you with a tax receipt for the cash surrender value of the policy, provided that the Foundation is named the owner and beneficiary. Upon the donor's death, The Hospice for Life Foundation receives the value of the policy.

New Life Insurance Policy

You may choose to take out a new life insurance policy in The Hospice for Life Foundation's name. In this case, you will receive a tax receipt for the annual premiums paid on a policy in which the Foundation is named the owner and beneficiary. You will pay the life insurance premiums directly to the insurance company. Upon the donor's death, the Foundation receives the value of the policy.

Note: In both of the cases above, you can direct the insurance proceeds to your estate and name The Hospice for Life Foundation as a beneficiary of the proceeds in your will. In this case, your estate will receive a tax receipt for the proceeds of your insurance policy.

Secondary Beneficiary in an Existing Policy

After a surviving spouse has enjoyed a life of income from the interest, you may leave all of the proceeds of an existing policy to The Hospice for Life Foundation. Provided the policy flows through the surviving spouse's estate, a tax receipt will be issued to that estate.

If you have another type of insurance policy you would like to leave to The Hospice for Life Foundation, please speak with a member of our team and we will be pleased to work with you.

You should always consult with your financial planner and other pertinent advisors before making a gift to ensure that your specific needs and requirements are met.