

Bequests

Often individuals would like to make a gift to Saint Mary's, but are concerned that a cash gift now will leave them short of future income. A bequest is often the best option for making a significant contribution while maintaining future financial security. A charitable bequest to Saint Mary's University is a gift made through your will which reduces your taxable estate. Bequests to Saint Mary's University are eligible for gift receipts that can be used for tax credits towards final income tax payable in the year of death and the previous year, up to a limit of 100% of your taxable income.

You may specify that your bequest is to be unrestricted – to be used by the University where the need is greatest, or restricted – to be used for a specific purpose or to establish an endowment which is permanent and where a portion of the income is distributed each year. A bequest may also be a gift-in-kind such as real estate, works of art, or books for the library. Where the gift-in-kind has appreciated in value, there are special additional tax credits available to you.

There are several ways you can arrange a bequest. Saint Mary's University can answer any questions you have, and help tailor the right bequest for you. We encourage you to seek the professional advice of a lawyer or financial advisor in helping you determine the most appropriate type of bequest for you. They will also help you to review your assets and liabilities, and ensure that your intended gift will fulfill your wishes. We hope you will tell us when you have named Saint Mary's University in your will. We would like to thank you for your generosity. Benefits of making a bequest you can create a personal legacy with a gift in your will that makes a statement about what matters to you through supporting an organization close to your heart.