

LEGACY GIVING

# Life insurance



**MAKE A DIFFERENCE** in an affordable way, by naming McMaster University as the beneficiary of a new or an existing policy, or by transferring ownership.

Life insurance policies offer a convenient and affordable way to turn small, regular payments into a significant philanthropic legacy at McMaster. Please turn over for more details.

## Ensuring her legacy

“My mother, grandfather and father always instilled in me the importance of education. Regardless of your wealth, your knowledge can never be taken from you.

When I assigned my life insurance benefit to McMaster, I explained my decision to both my sons. I told them the most important gift my husband and I have been able to give them is education. My husband, sons and their spouses stood behind me by also donating to the fund.

As a McMaster faculty member, I was fortunate to have had the opportunity to educate

many generations of students. My gift of life insurance will support many more generations of learners in their education at Mac.”

— **Basanti Majumdar** '87, professor emerita, School of Nursing and Faculty of Social Sciences, McMaster University

A long-time donor to Mac, Majumdar funded the Charu Late Bhaduri Scholarship in Nursing in honour of her late mother. Her planned gift of life insurance will create bursaries to provide students with funds to travel for their research.

## LEGACY GIVING

# Life insurance

Legal name: **McMaster University**

Charitable business number:  
**11903 5988 RR 0001**

Primary address:  
**University Advancement,  
McMaster University,  
1280 Main Street West, OJN 432  
Hamilton ON L8S 4L8**

Email: [giving@mcmaster.ca](mailto:giving@mcmaster.ca)  
Phone: **905-525-9140 ext. 21990**

### **HOW DO I DONATE A LIFE INSURANCE POLICY?**

There are three ways in which you can make a charitable donation with life insurance:

- 1) You can transfer ownership of an existing policy to McMaster University.
- 2) You can purchase a new policy and name McMaster University as the owner and beneficiary.
- 3) You can name McMaster University as a beneficiary of a new or an existing insurance policy.

In general, the most appropriate types of life insurance for a charitable donation are whole life and universal life policies. Please contact us for further details.

### **WHAT ARE THE BENEFITS?**

- Depending on how you structure your gift, you receive a charitable tax receipt for the fair market value of the policy at the time of your gift, or you receive a charitable tax receipt for premiums paid each year, or your estate will receive the charitable tax receipt equal to the policy's death benefit.
- With a little planning, you can have a meaningful impact on the area of your choice at McMaster, while achieving tax savings during your lifetime and/or through your estate.
- Gifts of life insurance can be combined with other forms of future giving to establish a lasting legacy for generations to come at McMaster.
- As with any charitable donation, you may designate your gift to the area that is the most meaningful for you — and you may also provide an unrestricted donation to support the university's greatest needs.

This information is general in nature and does not constitute legal or financial advice. We encourage you to contact your financial and legal advisors before making your decision.