

SUGGESTED BEQUEST WORDING

A bequest is simple and convenient. You have a number of options.

You can make a bequest for a specific dollar amount or for a percentage of your estate. You can designate your bequest for general use or you can restrict its use. Many individuals establish endowments that honor the memory of a family member or another loved one. These endowments live forever, since only the income is used annually. Since a will is an important legal document, you should seek an attorney's help. To assist you with this important process, we offer some suggested bequest wording below.

Following are some examples of various types of bequests:

Specific bequests are used to make a gift of a specific dollar amount or specific assets, such as securities, real estate, or personal property.

Residuary bequests are used to give all or a portion of the rest, residue, and remainder of your estate after payment of expenses and any specific amounts designated to other beneficiaries.

Including the University of Rochester in Your Will

The following includes several examples of suggested bequest wording to benefit the University of Rochester.

Each individual situation is unique and, therefore, these examples include only some of the possible gift opportunities. We encourage you to share your final will provision with the University of Rochester to ensure that your wishes will be properly followed and recognized.

Percentage of estate for unrestricted purposes

I give, devise, and bequeath to the University of Rochester, a not-for-profit organization located in Rochester, New York, _____ percent (%) of the rest, residue, and remainder of my estate as an unrestricted gift to be used at the discretion of the Board of Trustees of the University of Rochester for the general purposes of the University of Rochester, located in Rochester, New York.

Percentage of estate for specific purposes with an endowment provision

I give, devise, and bequeath to the University of Rochester, a not-for-profit organization located in Rochester, New York, _____ percent (%) of the rest, residue, and remainder of my estate to establish the _____ ENDOWED FUND. The principal of this Fund shall be invested as part of the University of Rochester's permanent endowment and in accordance with its policies. The income therefrom is to be used by the University of Rochester, located in Rochester, New York, for _____. Contributions may be added to the Fund at any time.

If changed circumstances should at some future time make it impractical to continue using the income from the Fund for the purpose designated, then the University of Rochester Board of Trustees may redesignate the purpose for which the Fund's income may be distributed, provided that the Fund shall continue to bear the name _____ ENDOWED FUND, and that the amended terms shall adhere as closely as possible to my original intent.

Specific amount for unrestricted purposes

I give, devise, and bequeath to the University of Rochester, a not-for-profit organization located in Rochester, New York, the sum of \$_____ in cash or in-kind (or _____ shares of _____ stock)

to be used at the discretion of the Board of Trustees of the University of Rochester for the general purposes of the University of Rochester and its related entities.

Specific amount for specific purposes

I give, devise, and bequeath to the University of Rochester, a not-for-profit organization located in Rochester, New York, the sum of \$_____ in cash or in-kind (or _____ shares of _____ stock) to be used for _____ at the University of Rochester.

If changed circumstances should at some future time make it impractical to continue using the income from the Fund for the purpose designated, then the University of Rochester Board of Trustees may redesignate the purpose to adhere as closely as possible to my original intent.

To assist you with your plans, the University of Rochester can provide sample language for the program or area you wish to support. This confidential service is available to you without obligation.

Designating the purpose of a bequest:

Unrestricted: The most useful type of bequest is unrestricted, allowing the funds to be allocated by the University of Rochester wherever the need is greatest.

Restricted: You may designate your bequest to support a special program or purpose that reflects your personal or professional interest (for example: scholarships, faculty research and development, or library acquisitions).

If the bequest is restricted to a specific purpose, it is important that the following wording be added at the end of the provision. This will ensure that, in the remote possibility a field of study or specified purpose may cease to need funds in the future, an alternate use for the bequest may be determined.

"..... for so long as the Board of Trustees of the University of Rochester determines that the need exists. Should the need no longer exist, said Board of Trustees may, in its sole discretion, direct the use of my bequest for a purpose related as closely as possible to that stated above."