Ways of Giving to the UNIVERSITY OF GEORGIA FOUNDATION®

BEQUEST









A Guide for Keeping More of What's Yours **PROVIDE FOR THE PEOPLE AND CAUSES YOU CHERISH MOST**

For you, an up-to-date estate plan is one of your most effective tools for protecting the security of your loved ones. But did you know that you can also use your plan to play a role in carrying out our vital mission every day?

When you create a will you have the ability to decide how your assets will be distributed at your death. You can include provisions that indicate to whom you'd like to give specific assets or amounts.

Besides naming family members and other loved ones, you can also include bequests to charitable organizations such as ours. When you include a gift to the University of Georgia Foundation in your estate plans, you join a group of instrumental supporters who believe in the university and are dedicated to making it stronger.

Advantages of a Bequest

- It's easy to do. Making a bequest is as simple as inserting a few sentences into your will.
- You can change your mind. Your estate plan can be changed at any time. With a bequest, you are not actually making a gift until your death. Until then, you are free to alter your plans, eliminating the worry that you might make a commitment you could later regret.

■ It may reduce the taxes on your estate. If you choose to make a bequest to us, you'll receive valuable tax benefits in addition to feeling good about helping others.

How It Works

Your estate planning attorney can help you structure a gift so your wishes for your loved ones and favorite causes will be accurately fulfilled. You can include charitable bequests when you create your will, or you can add a bequest later by means of a codicil.

All you need are a few simple sentences in your will. You can give us a specific item or amount, or you can give us a percentage of what is left of your estate after others have received their share. A percentage allows your gift to remain proportionate to your estate size.

If you have included a gift to benefit the university in your estate plans, please contact the Office of Gift and Estate Planning at 706-542-8140.



4 WAYS to Make a Bequest to Us

You should discuss these various strategies with your estate planning attorney as you prepare to create or update your estate plans.

Specific bequest. This is an outright bequest that is a gift of a certain item to a particular beneficiary. If the item has been disposed of before death, the bequest is not effective and no claim can be made to any other property.

General bequest. This is an outright bequest and is usually a gift of a stated sum of money. It remains effective even if there is not sufficient cash to make the bequest; other estate assets must be sold to meet the bequest.

Residuary bequest. This is an outright bequest of the "rest, residue and remainder" of your estate after all other bequests, debts and taxes have been paid. Divide your estate according to percentages of the residue to ensure that beneficiaries receive the proportions you desire.

Contingent bequest. This is a bequest made on the condition that a certain event must occur before distribution to the beneficiary. This bequest is specific in nature and is not effective if the condition is not met.

ARE YOU READY?

A bequest in your estate plans is right for you if:

- You want the opportunity to influence not only the future ownership of your possessions, but the meaning that others assign to your life.
- You have a will or are ready to create one.
- You want to continue your support of the university after your lifetime.
- You want to balance your generosity to us with an assurance that loved ones are taken care of first.
- You want to maintain the flexibility to change your mind at any time.

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income/estate taxes or state law may impact your results



YOUR NEXT STEPS

Consult an Attorney Although it's legally possible to document your wishes without professional help, using the services of an estate planning attorney is always a best practice. You need someone who understands the laws in your state as well as federal law and someone who can help translate your wishes appropriately.



Share With Your Advisor

Please share with your professional advisor that the legal entity to designate as beneficiary for charitable gifts is the "University of Georgia Foundation."



UNIVERSITY OF GEORGIA® OFFICE OF GIFT AND ESTATE PLANNING

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