

SAMPLE BEQUEST PROVISION LANGUAGE

You have several options to carry out your philanthropic vision when naming Metropolitan State University Foundation in your will or estate plans. You can name a percentage of your will, a dollar amount, or a specific asset. You may make an unrestricted gift so that the university can use it where it is needed most, or you may designate to a college, program, or scholarship. Additionally, you can designate your gift to the endowment where the principal will remain invested and the interest will support the university, or it can be spent entirely in the year it is received if not designated to the endowment. All options are included below. Metropolitan State University Foundation is a 501(c)3 organization. This is meant for informational purposes only, please consult your professional advisor. To explore options for designating your gift for a specific purpose and to ensure we understand the philanthropic goals for your legacy, please contact Rachel Hughes, Development Officer, at rachel.hughes@metrostate.edu or 612-499-8754.

Unrestricted Expendable Bequest:

I hereby give _____ (dollar amount/percentage or name of asset) to Metropolitan State University Foundation in Saint Paul, MN, Federal Tax ID #13-2741729 to support the objectives and purposes of the organization.

Unrestricted Endowed Bequest:

I hereby give _____ (dollar amount/percentage or name of asset) to Metropolitan State University Foundation in Saint Paul, MN, Federal Tax ID #13-2741729. The property comprising this gift may, for investment purposes, be merged with any of the investment assets of the organization, but the gift shall be entered in the organization's books and records as an endowed fund. The organization shall use the endowment payout from the endowed fund to support the objectives and purposes of the organization.

Endowed Bequest for a Specific Purpose

I hereby give _____ (dollar amount/percentage or name of asset) to Metropolitan State University Foundation in Saint Paul, MN, Federal Tax ID #13-2741729. The property comprising this gift may, for investment purposes, be merged with any of the investment assets of the organization, but the gift shall be entered in the organization's books and records as an endowed fund for the purpose of (name program, scholarship, etc).

Expendable Bequest for a Specific Purpose (not endowed)

I hereby give _____ (dollar amount/percentage or name of asset) to Metropolitan State University Foundation in Saint Paul, MN, Federal Tax ID #13-2741729 for the purpose of (name specific college, program, or scholarship).

Contingent Bequest

A contingent bequest is when you name Metropolitan State University Foundation as a beneficiary to inherit only in the event a primary beneficiary (such as a spouse or child) does not survive you. In other words, this type of bequest takes effect only in the event that another bequest, for whatever reason, fails.

If any of the above named beneficiaries should predecease me, I hereby give their share of my estate to Metropolitan State University Foundation in Saint Paul, MN, Federal Tax ID #13-2741729 to support the objectives and purposes of the organization.

Codicil to your Will

If you already have a will that spells out your intentions, but would like to include Metropolitan State University Foundation you can do so by using a codicil to your will. A codicil is merely a supplement that modifies your will. Like a will, a codicil must be executed with certain formalities. Please consult your attorney or advisor before incorporating these new changes.

To Prepare for the Unexpected

Inclusion of the following language is optional, but suggested, in order to ensure that a bequest designated for a specific use will always remain productive if circumstances change unexpectedly:

“If the judgment and discretion of the governing board of the organization should at some future time render the designated use of this gift no longer appropriate, then the governing board of the organization shall have the right to use the gift in support of other objectives and purposes of the organization, giving due consideration to my special interest as evidenced by the purposes described above.”