

## SUGGESTED LANGUAGE FOR ESTATE PLANNING DOCUMENTS

### Bequests can take various forms.

The following samples are six types of common bequests for your consideration.

**1- General bequest:** A general bequest is one of the most popular ways to make a charitable gift by will. You simply leave a specified dollar amount to a designated charity.

**Example:** *I give DOLLAR AMOUNT to The University Foundation, CSU Chico, to be used for its exempt purposes.*

**2- Specific bequest:** A specific bequest is another popular type of charitable bequest. With this bequest, you designate that a charity is to receive a specific piece of property.

**Example:** *I give DESCRIPTION OF PROPERTY to The University Foundation, CSU Chico, to be used for its exempt purposes.*

**3- Residuary bequest:** A residuary bequest is used to give a charitable organization all (or a portion thereof) of an estate owner's property after all debts, taxes, expenses, and all other bequests have been paid.

**Example:** *I give the rest of the property I own at my death to The University Foundation, CSU Chico, to be used for its exempt purposes.*

**4- Percentage bequest:** A bequest can be expressed as a percentage of the estate or of the residuary estate.

**Example:** *I give THE DESIRED PERCENTAGE of my estate to The University Foundation, CSU Chico, to be used for its exempt purposes.*

**5- Contingent bequest:** When writing your will, it is important to plan for the situation in which the beneficiary of a bequest dies before you or disclaims the property. In anticipation of such an occurrence, you may name a charitable organization as the alternate or contingent beneficiary. This will ensure that the property will pass to the designated charity rather than to unintended beneficiaries.

**Example:** *If NAME OF BENEFICIARY predeceases me or disclaims any interest in DESCRIPTION OF PROPERTY, I give such property to The University Foundation, CSU Chico, to be used for its exempt purposes.*

**6- Restricted bequest:** The samples of bequest provisions suggested above are designated to provide unrestricted gifts. However, you may prefer to restrict your bequest for a specific purpose. For example, if you wish to memorialize a family member or an honored colleague, you can establish a named fund that will provide support for a program in which you (or the honored person) are particularly interested.

A restricted bequest usually should be made in the broadest terms possible consistent with your interests. This guards against the possibility of the purpose of your gift becoming obsolete (such as by discovery of a cure for a disease).

**Example:** *I give DOLLAR AMOUNT to The University Foundation, CSU Chico. This gift shall be held as a permanent endowment to be known as the PERSON'S NAME Fund, only the income of which may be used to support the EXEMPT PURPOSE FOR WHICH THE GIFT IS TO BE USED. If the Board of Governors of The University Foundation, CSU Chico determines that it is not feasible or economical to use the income of the fund for the purpose stated above, the income of the fund may be used for such exempt purposes of The University Foundation, CSU Chico as the Board directs.*