



UNIVERSITY
of ALASKA
FOUNDATION

The University of Alaska Foundation's Bequest Language

An excellent way for you to support the University of Alaska Foundation's mission is to leave us a bequest in your will or living trust or with a codicil. One significant benefit of making a gift by bequest is that it allows you to continue to use the property you will leave to charity during your life. Another advantage is that you can leave a lasting legacy.

Types of Bequests

You can make a bequest to the University of Alaska Foundation in several ways.

Specific Bequest. A specific bequest involves making a gift of a specific asset such as real estate, a car, or other property or a gift for a particular dollar amount. For example, you may wish to leave your home or \$10,000 to the University of Alaska Foundation.

Percentage Bequest. Another specific bequest involves leaving a specific percentage of your overall estate to charity. For example, you may wish to give 10% of your estate to the University of Alaska Foundation.

Residual Bequest. A residual bequest is made from the balance of an estate after the will or trust has given away each of the specific bequests. A common residual bequest involves leaving a percentage of the residue of the estate to charity. For example, you may wish to give 30% of the residue of your estate to the University of Alaska Foundation.

Contingent Bequest. A contingent bequest is made to charity only if the purpose of the primary bequest cannot be met. For example, you could leave specific property, such as a vacation home, to a relative, and the bequest language could provide that if the relative is not alive at the time of your death, the vacation home will go to the University of Alaska Foundation.

Bequest Benefits

A bequest is generally a revocable gift, which means it can be changed or modified at any time. You can designate a bequest for a general or specific purpose, so you have peace of mind knowing that your gift will be used as intended. Bequests are exempt from federal estate taxes. If you have a taxable estate, the estate-tax

charitable deduction may offset or eliminate estate taxes—resulting in a larger inheritance for your heirs.

Bequest Language

To make a bequest, you should speak with your attorney. Your attorney can help you include a bequest to the University of Alaska Foundation in your estate plan. We have provided some basic bequest language to assist you and your attorney.

1. Specific Bequest

If you are considering making an outright bequest to the University of Alaska Foundation, we recommend the following language:

Bequest of a Specific Dollar Amount

I hereby give, devise, and bequeath _____ and No/100 dollars (\$DOLLARS) to the University of Alaska Foundation, a nonprofit organization located at 2025 Yukon Drive, PO Box 755080, Fairbanks, AK, 99775, Federal Tax ID #23-7394620, for the University of Alaska Foundation's general use and purpose.

Bequest of Specific Personal Property

I hereby give, devise, and bequeath DESCRIPTION OF PROPERTY to the University of Alaska Foundation, a nonprofit organization located at 2025 Yukon Drive, PO Box 755080, Fairbanks, AK, 99775, Federal Tax ID #23-7394620, for the University of Alaska Foundation's general use and purpose.

Bequest of Specific Real Estate

I hereby give, devise, and bequeath all of the right, title, and interest in and to the real estate located at ADDRESS OR DESCRIPTION OF PROPERTY to the University of Alaska Foundation, a nonprofit organization located at 2025 Yukon Drive, PO Box 755080, Fairbanks, AK, 99775, Federal Tax ID #23-7394620, for the University of Alaska Foundation's general use and purpose.

2. Percentage Bequest

If you are considering making a bequest of a percentage of your estate to the University of Alaska Foundation, we recommend the following language:

I hereby give, devise, and bequeath ____ percent (___%) of my total estate, determined as of the date of my death, to the University of Alaska Foundation, a nonprofit organization located at 2025 Yukon Drive, PO Box 755080, Fairbanks, AK, 99775, Federal Tax ID #23-7394620, for the University of Alaska Foundation's general use and purpose.

3. Residual Bequest

I hereby give, devise, and bequeath to the University of Alaska Foundation, a nonprofit organization located at 2025 Yukon Drive, PO Box 755080, Fairbanks, AK, 99775, Federal Tax ID #23-7394620, ALL OR A PERCENTAGE of the rest, residue, and remainder of my estate to be used for the University of Alaska

Foundation's general use and purpose.

4. Contingent Bequest

If (primary beneficiary) does not survive me, then I hereby give, devise, and bequeath to the University of Alaska Foundation, a nonprofit organization located at 2025 Yukon Drive, PO Box 755080, Fairbanks, AK, 99775, Federal Tax ID #23-7394620, DESCRIPTION OF PROPERTY to be used for the University of Alaska Foundation's general use and purpose.

Restricted Bequests

Please let us know if you are considering a bequest but would like to ensure that your bequest will be used for a specific purpose. We would happily work with you and your attorney to help you identify ways to give and meet your charitable objectives. We will also work with you and your attorney to craft language to accomplish your goals.

If you are making a restricted bequest, we recommend that your attorney include the following provision to give the University of Alaska Foundation flexibility should it no longer be possible for the University of Alaska Foundation to use your gift as you originally intended:

If, in the judgment of the Board of Directors of the University of Alaska Foundation, it shall become impossible for the University of Alaska Foundation to use this bequest to accomplish the specific purposes of this bequest, the University of Alaska Foundation may use the income and principal of this gift for such purpose or purposes as the Board determines is most closely related to the restricted purpose of my bequest.

Contact Us

Please get in touch with us if you have any questions about how to make a bequest to the University of Alaska Foundation or to request any additional information that might be helpful to you and your attorney as you consider making a bequest to us.

If you have included a bequest for the University of Alaska Foundation in your estate plan, please contact us to let us know. We want to thank you and recognize you for your gift.