



BEQUESTS: Leave a Legacy

An efficient and practical way to make a planned gift to Wesleyan is to include the University in your will or revocable trust. **Bequests** are a major source of endowment support at Wesleyan. Each individual legacy contributes to our financial strength and ability to meet the needs of our students and faculty. If you have not already done so, please consider naming Wesleyan as a beneficiary in your will or revocable trust.

What are the different types of bequests?

You can give almost any kind of asset to Wesleyan through a bequest, including: cash, securities, an interest in real estate (such as a residence), tangible personal property (such as works of art or antiques) or the remainder of your IRA, Keogh, tax-sheltered annuity, qualified pension or profit-sharing plan. Ask your attorney about your bequest options, such as specific bequests, residuary bequests, testamentary trusts and QTIP trusts. Bequests can be designated as a specific value or as a percentage of your estate.

What are the tax benefits?

- A charitable bequest is deductible for federal estate tax purposes, and there is no limit on the amount of the estate tax charitable deduction your estate can take.
- Charitable bequests are generally not subject to state inheritance or estate taxes.
- In a large estate, the savings can be more than half the value of the bequest.



Harvey Bagg, Jr '63 is one of 13 members of his family to attend Wesleyan. From his grandfather, great-aunt and uncles, to his father and his brother and cousins, the Bagg family has long appreciated the value of a Wesleyan liberal arts education. Harvey established a bequest intention to ensure that this education will be available for generations to come. Harvey celebrated his 50th reunion in 2013 and received full fundraising credit by notifying Wesleyan of his bequest.

"I can think of no better legacy than to support access for future Wesleyan students – it is part of the liberal arts tradition. To help Wesleyan achieve this objective, I have taken the necessary steps to include Wesleyan in my estate plans."

-- Harvey Bagg, Jr '63

HOW TO MAKE A BEQUEST

A bequest to Wesleyan University can be made by creating a new will, adding to your existing will, or including Wesleyan in your revocable trust. If you include Wesleyan in a bequest provision, please notify the Office of Gift Planning so that we may welcome you to the Olin Associates leadership society. Your notification will be treated confidentially.

Interested in sample of bequest language?

The following example can be tailored to meet your needs and interests. Please consult your attorney for assistance in establishing a bequest.

- **Unrestricted Bequest:**

“I give (specific dollar amount/a specific asset, or percentage of the rest, residue, and remainder of my estate) to Wesleyan University, the charitable, tax-exempt organization located in Middletown, Connecticut, for its general purposes.”

- **Bequest for a specific purpose:**

“I give (specific dollar amount/a specific asset, or percentage of the rest, residue, and remainder of my estate) to Wesleyan University, the charitable, tax-exempt organization located in Middletown, Connecticut, to be used for the following purpose: (state the purpose). *NOTE: If you wish to restrict your bequest to a specific purpose or program at Wesleyan, please contact the Office of Gift Planning in advance to be sure the language you include will accomplish your wishes and align with the University’s needs.*

- **Endowment funds for a restricted purpose:**

If your bequest will be used to establish an endowment fund for a restricted purpose, we recommend that you and your counsel consider adding a “saving clause” to your bequest provision. A “saving clause” is a way to ensure the usefulness and relevance of your bequest in the future as the University’s needs and the priorities change. For example: “If, in the future, it is the opinion of the Board of Trustees at Wesleyan University that all or part of the income of this fund cannot be usefully applied to such purpose, it may be used for any related purpose which, in the sole opinion of the Board of Trustees, will most nearly accomplish my wishes.”

Founded in 1831, Wesleyan University’s Federal ID number is: 06-0646959

As a bequest donor, we welcome you as a member of the Olin Associates leadership society. Established in 1989, this society recognizes and honors generous alumni and friends who have made a commitment to the future of Wesleyan University through bequest provisions and life income gifts, or other kinds of deferred gifts. Olin Associates help sustain the tradition of excellence in liberal arts education at Wesleyan.

Members receive an Olin Associates pin. The scallop shell on the pin is a symbolic link to the tradition of social service for which Wesleyan is well known.

