

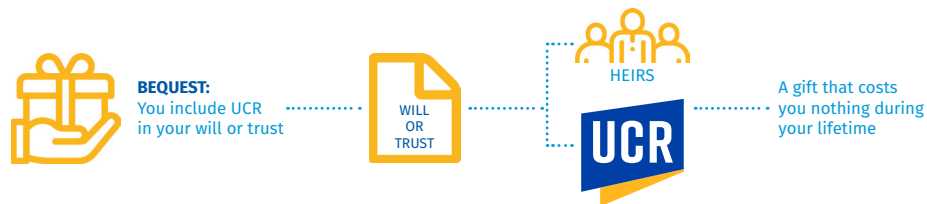


RIVERSIDE

Gift Planning

BEQUESTS

WHAT IS A BEQUEST?



A charitable bequest is a provision in your will or trust specifying a gift to be made to family, friends, and/or UC Riverside as part of your estate plan upon your passing.

HAVE YOU THOUGHT ABOUT HOW YOU WANT TO BE REMEMBERED?

If you have, perhaps your thoughts have centered on ways you can leave an enduring legacy that reflects how you helped others and the good that you achieved during your lifetime. A charitable bequest is one of the simplest ways that you can leave your legacy and help impact the future at UCR.

HOW DOES A BEQUEST WORK?

A bequest is one of the most popular and flexible ways to make a gift to UCR.

With the help of an attorney, you can include bequest language in your will or trust specifying a gift to be made to your family, friends, and/or UCR as part of your estate plan. You can also make a bequest using a beneficiary designation form.

BEQUEST STRATEGIES

Will, Trust, or Codicil: You can leave a charitable bequest in your will, trust, or codicil. Your gift can be any dollar amount, a specific asset (such as real estate, a vehicle, or work of art), a percentage of your estate, or the residue of your estate.

Beneficiary Designation: You can use a beneficiary designation to leave your gift of a bequest. You can designate UCR as a beneficiary of a retirement plan, financial account, or a life insurance policy.

Testamentary Planned Gift: You can even create a testamentary planned gift. You can fund a testamentary gift annuity or charitable trust to provide for family and support the causes you care about. Retirement assets are particularly good assets to use to achieve the best tax outcome with a testamentary planned gift.

TYPES OF BEQUESTS

FOUR TYPES OF BEQUESTS

There are four primary methods you can use to make a gift of a bequest to UCR:

Specific Bequest

A specific bequest involves making a gift of a specific asset such as real estate, a car, other property, or a gift of a specific dollar amount. For example, you may wish to leave your home or \$10,000 to UCR.

Percentage Bequest

Another kind of specific bequest involves leaving a specific percentage of your overall estate to a charitable organization. For example, you may wish to leave 10 percent of your estate to UCR.

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 a charitable organization. For example, you may wish to leave 30% of the residue of your estate to UCR.

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, but the bequest language could provide that if the relative is not alive at the time of your death, the vacation home will go to UCR.



HOW A BEQUEST BENEFITS YOU

In addition to helping you make an impact at UCR, a bequest can benefit you and your family in several ways:

Priorities

With a bequest, you can establish a priority as to who will inherit specific assets. If the primary beneficiary, such as a relative, is unable or unwilling to inherit the asset, you can name UCR as a contingent beneficiary.

Easy to Manage

With a bequest, such as a gift made as part of a beneficiary designation, you can easily manage changes to your plan. For example, many IRA administrators permit IRA owners to make beneficiary changes through their online accounts.

Tax Savings

With a bequest, you may even be able to reduce taxes that would otherwise be incurred by your heirs. If you give your high-tax assets (such as your IRA) to UCR, you can leave your low-or-no-tax assets (such as a home or stock) to your family.

Additionally, bequests are exempt from federal estate taxes, and 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.

Revocable

A bequest is generally a revocable gift, which means it can be changed or modified at any time.

DEFINITIONS

Beneficiary Designation

Leaving a financial account, retirement account, or insurance policy to another person, trust, or organization using a simple form typically provided by a financial service or insurance company. The beneficiary can be one or more individuals and/or organizations, such as a trust or charitable organization.

Testamentary Planned Gift

A charitable gift, such as a charitable gift annuity, charitable remainder trust, or charitable lead trust, that is included in an individual's estate plan so that it will take effect after the individual passes away.

USE YOUR WILL TO IMPACT THE FUTURE AT UCR

The right plan for you depends on your personal situation and goals. To put your goals into effect, it's important to develop your plan for leaving a legacy and making an impact. To learn more about bequests, or how you can impact the future at UCR today, please contact our Planned Giving team.





900 University Avenue, Riverside, CA 92521
877.249.0181 | planmygift@ucr.edu | planmygift.ucr.edu