

Suggested Bequest or Trust Language

...to be used in your Will, trust, and beneficiary designations.

“I give...

- the sum of \$ _____ *OR*
- the real property described on the deed as _____ *OR*
- personal property described as _____ *OR*
- all the rest, residue and remainder of my estate *OR*
- _____% of the rest, residue and remainder of my estate

to the WASHINGTON STATE UNIVERSITY FOUNDATION, a Washington non-profit corporation and tax-exempt organization under 501(c)(3) of the Internal Revenue Code (Federal Tax ID# 91-1075542), to be used:

- for its general purposes *OR*
- to support the College of _____ *OR*
- to be added to the _____ Fund *OR*
- as specified in a separate Gift Use Agreement* on file with the WSU Foundation.”

*A **Gift Use Agreement** (“GUA”) is the governing gift instrument between you and the WSU Foundation/WSU, that addresses specifics on when and how your gift will be used. ***If you wish the gifted amount to be held as a permanent endowment, this desire needs to be expressly stated in the GUA or other gift instrument.*** An endowment is invested and a percentage is distributed each year while the remaining is reinvested to ensure the gift continues to payout into perpetuity. You may amend the GUA without the necessity of amending your Will or Revocable Living Trust.

If your estate includes payment from **IRD assets (Income in Respect of a Decedent—such as IRAs, retirement plan assets, savings bonds and installment contracts)**, the use of this type of asset to satisfy your charitable gift to the WSU Foundation may produce the best income tax result for the other beneficiaries of your estate. Please consult your attorney for language to best accomplish your goals. You also may wish to discuss with your attorney any advisable coordination between beneficiary designations and your Will or Revocable Living Trust (e.g., see suggested language below).

Sample Will or Revocable Living Trust language to protect against erosion of retirement plan/IRA gifts due to required minimum distributions and/or investment value declines:

“I have designated the Washington State University Foundation (WSU Foundation) as a beneficiary of my retirement plan or individual retirement account to receive a gift of not less than \$_____ (Minimum Gift Amount). In the event the actual gift amount from this beneficiary designation does not equal or exceed the Minimum Gift Amount, I make a specific bequest in an amount equal to the difference between the Minimum Gift Amount and the actual gift amount to the WSU Foundation. For purposes of determining the amount of this gift, any and all beneficiary designations naming either the Washington State University or the WSU Foundation shall be considered collectively.”

Acceptance of real estate and assets that are not readily marketable may be subject to review and acceptance by the Foundation’s governing board.

The information contained in this publication is not intended to be interpreted or relied upon as legal, tax, or financial advice. The WSU Foundation does not engage in the marketing of services pertaining to individualized advice about estate distribution documents. Before entering into a planned gift with any charity, the donor should seek professional legal, tax, and financial advice. This information cannot be relied upon as professional advice adequate in scope and content to avoid the imposition of penalties under the Internal Revenue Code. Information about the WSU Foundation and its management policies for all types of gifts can be found at foundation.wsu.edu/about.

509-335-7883 or 800-448-2978
gproffice@wsu.edu
foundation.wsu.edu/giftplanning

INFORMATION FOR BENEFICIARY DESIGNATIONS AND OTHER CHARITABLE TRANSFERS

Wills, Revocable Living Trusts, Charitable Trusts, IRAs and Retirement Plans, Donor Advised Funds, Brokerage and Bank Accounts, Life Insurance, Annuities, and TOD Deeds.

NAME:
Washington State University Foundation

ADDRESS:
PO Box 641925,
Pullman, Washington 99164-1925

FEDERAL TAX ID NUMBER:
91-1075542



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UNIVERSITY
FOUNDATION