

UNIVERSITY OF HARTFORD

Suggested Bequest Language

To make a bequest to the University of Hartford or its entities, you may create a new will, add a codicil to your current will, or include the University in your revocable trust. When discussing your bequest intentions with your personal advisor, please also consider the tax advantages your estate might receive by using similar language to name the University as the residual beneficiary of your qualified retirement plan or life insurance policy.

Two Types of Bequests

There are two principal types of bequests: **specific and residuary**.

In a **specific** bequest, your will should specify a dollar amount or a particular asset, such as securities, real estate, or tangible personal property (musical instruments, rare books, or valuable works of art).

Example: "I give the sum of ____ dollars (\$____) or (description of personal property) to the University of Hartford, West Hartford, Connecticut (E.I.N. 06-0731360), to be used or disposed of for its general charitable purposes."

In a **residuary estate** bequest, your will should specify that you give the University all or a percentage of the remainder of your estate after the payment of estate-related expenses and other specifically named legacies.

Example: "I give ____ percent of the residue of my estate to the University of Hartford, West Hartford, Connecticut (E.I.N. 06-0731360), to be used or disposed of for its general charitable purposes."

If you further wish your bequest be applied to a specific purpose, use the following example:

"I give (the sum of ____ dollars) or (____ percent of the residual of my estate) to the University of Hartford, West Hartford, Connecticut (E.I.N. 06-0731360), with a preference that the income be used only for the following purpose: {specify a college, school, program, or fund}."

A Note on Gift Restrictions

Bequests and assignments to specific colleges, schools, programs, or funds that are part of the University are permissible and welcomed, but gifts with the broadest scope and least restrictive designations are, in most cases, preferable to more restrictive gifts.

Please bear in mind that revenue generated by an endowed fund can be spent only if it meets the exact specifications provided by the donor by means of an appropriate testamentary instrument. This can be taken care of most effectively during the donor's lifetime by creating a non-binding "use agreement" document with the University's planned giving staff. Donors should take care to provide the University with an alternative spending option should the name of the program or the originally intended purpose of the Fund either change or cease to exist.

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One suggestion is to make sure that the following sentence is included in your bequest provision if you haven't already included it in a use agreement:

“In the event that there occurs a change or failure of the circumstances to such an extent that the original purpose of the Fund ceases to exist, the Regents of the University of Hartford have the power and authority to use the Fund and its income at their discretion for general uses and purposes or for a purpose that most closely approximates the original purpose of the Fund.”

Another suggestion is to make your bequest to the University as described above, and insert the phrase “with a preference for {specify a college, school, program, or fund}.” This will ensure that the University has the greatest flexibility in honoring your original intent.

Preferred Colleges and Schools for Restricted Gifts

If considering a restricted gift, the following are the currently preferred college/school designations within the University of Hartford:

- » Athletics
- » Barney School of Business
- » College of Arts and Sciences
- » College of Education, Nursing and Health Professions
- » College of Engineering, Technology, and Architecture
- » Harrison Libraries: William H. Mortensen Library and/or Allen Memorial Library
- » Hartford Art School—Gifts to be designated to the Hartford Art School should be referred to as either “The Hartford Art School” or to the “Hartford Art School Endowment, Inc. (HASE, Inc.), a corporation that maintains an endowment for the benefit of the Hartford Art School at the University of Hartford.” NOTE: If naming the HASE, Inc., use their specific 501(c)3 E.I.N. number of 06-1256949.
- » Hartford College for Women—Bequests intended for the Hartford College for Women (HCW) should be directed to the following entity that continues to support the legacy and the mission of the HCW: The Women’s Advancement Initiative
- » Hartt
- » Hillyer
- » Maurice Greenberg Center for Judaic Studies

Obtain Tax and Legal Advice

The University of Hartford does not provide tax or legal advice. Seek advice from legal and tax counsel when considering a charitable gift of any kind.