

Estate gifts play a critical role in ensuring excellence at the University of Illinois at Urbana-Champaign (“Illinois”) for generations to come. Illinois, in partnership with the University of Illinois Foundation (“Foundation”), seeks to ensure that your estate planning documentation’s language accurately and appropriately reflects your philanthropic intentions in ways that everyone is confident can be achieved. In an effort to provide guidance you and your professional advisors, below please find our recommended language that should be included in your estate planning documentation depending upon your chosen giving vehicle.

## Beneficiary Designation Form Language

Use the following language on beneficiary designation forms for life insurance policies, retirement plan accounts - IRAs, 401(k) plans, 403(b) plans, etc. - and any payable on death (POD)/transfer on death (TOD) forms with bank or brokerage accounts:

University of Illinois Foundation FBO University of Illinois at Urbana-Champaign *[optional – program/department/college]*  
Tax ID 37-6006007  
Attn: Gift Planning Services  
1305 W. Green Street  
Urbana, IL 61801

## Bequest Language

### General Language

Use the following language to provide a bequest through your will or trust to benefit Illinois:

I leave [% of estate/\$ amount/residue] to the University of Illinois Foundation, a not-for-profit corporation (Tax ID 37-6006007) located in the State of Illinois, to support the University of Illinois at Urbana-Champaign *[optional – program/department/college]*.

### Language to Use for a Named Fund Established through a Separate Fund Agreement

Many donors find that executing a fund agreement with the Foundation allows them to better articulate their philanthropic intent for a specified purpose. In executing an agreement, you not only ensure your intentions are clearly specified, but you also allow the Foundation and Illinois to confirm that they can fulfill your intentions via a mutually-agreed upon document. Fund agreements can also:

- Serve to establish a fund that is named for yourself or someone you wish to honor, and
- Be personalized to include a brief biography and/or your motivations for leaving a legacy.

Contact us to initiate the fund agreement process and then, after your fund agreement is fully executed, use the following language in your will or trust to direct a gift for use as specified in your agreement:

I leave [% of estate/\$ amount/residue] to the University of Illinois Foundation, a not-for-profit corporation (Tax ID 37-6006007) located in the State of Illinois, to the [Fund] pursuant to the agreement executed by me and the University of Illinois Foundation. If no such document exists, this bequest should support *[student scholarships/faculty research/facilities]* at the University of Illinois at Urbana-Champaign.

### Language to Use for a Named Fund without a Separate Fund Agreement

Some donors and their advisers choose not to execute a fund agreement with the Foundation, rather stipulating all of the terms for their newly created fund in their estate planning documentation itself. While the Foundation would prefer all named funds have a governing fund agreement on file, we can work with you and your attorney to establish a named fund with the appropriate language in your estate planning documentation. The following language should be used in your will or trust to direct a gift for use as specified in a fund created through your estate plan. Please note that two language options are given depending on your goals. If you would like to establish a **current use fund** that gives ultimate flexibility to the Foundation and Illinois to spend the entire amount of the gift for the purpose you designate, please use:

I leave [% of estate/\$ amount/residue] to the University of Illinois Foundation, a not-for-profit corporation (Tax ID 37-6006007) located in the State of Illinois, to establish the [Named Donor Fund]. The principal and net income of this fund shall be used by the University of Illinois Foundation to support the University of Illinois at Urbana-Champaign *[optional – program/department/college/campus]*.

Conversely, if you would like to establish an **endowment fund** that will be held in perpetuity and allows Illinois to utilize the endowment distribution for the purposes you designate, please use:

I leave [% of estate/\$ amount/residue] to the University of Illinois Foundation, a not-for-profit corporation (Tax ID 37-6006007) located in the State of Illinois, to establish the [Named Donor Endowment Fund]. The principal of this Fund shall be invested as part of the University of Illinois Foundation's permanent endowment and in accordance with its policies. The endowment distribution therefrom is to be used by the University of Illinois Foundation to support the University of Illinois at Urbana-Champaign *[optional – program/department/college/campus]*.

### Customized Bequest Language

The Foundation's Office of Gift Planning and Trust Services is also happy to draft custom bequest language specific to your intended gift.

### Moving Forward

We strongly encourage you to contact your advancement contact or the Office of Gift Planning and Trust Services if you need custom language, plan to make an estate gift to the Foundation for the benefit of Illinois, or already have in place an estate gift to the Foundation for the benefit of Illinois. Thank you for your consideration and generosity. Please direct any questions to your advancement contact or:



#### University of Illinois Foundation Office of Gift Planning and Trust Services

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