THE FOLLOWING SAMPLE BEQUEST PROVISIONS MAY BE HELPFUL FOR YOUR ATTORNEY IN DRAFTING WILL PROVISIONS.

“I give, devise and bequeath to the Iowa State University Foundation, a not-for-profit corporation existing under the laws of the State of Iowa, and located at Ames, Iowa, _______ (percent of your estate, dollars, property, securities, etc.) to be used for _______ (however you wish for your gift to be used) at Iowa State University.”

IF YOU WOULD LIKE TO CREATE A NAMED ENDOWMENT FUND ($25,000 MINIMUM TO ESTABLISH A PERMANENT ENDOWMENT) WITH A PORTION OF THE ANNUAL INCOME DESIGNATED FOR A PARTICULAR PURPOSE, YOU CAN EXPRESS YOUR WISHES THIS WAY:

“I give, devise and bequeath to the Iowa State University Foundation, a not-for-profit corporation, existing under the laws of the State of Iowa, and located at Ames, Iowa, _______ (percent of your estate, dollars, property, securities, etc.) to constitute the _______ Fund (whatever name you wish to call it). This fund shall be invested by the directors of the Iowa State University Foundation and a portion of the annual income thereof utilized for _______ (whatever you would like the earnings to be used for) at Iowa State University.”

IT ALSO IS A GOOD IDEA TO INCLUDE A “SAVING CLAUSE” IN YOUR WILL, IN CASE SOMETHING HAPPENS MAKING IT IMPOSSIBLE FOR THE IOWA STATE UNIVERSITY FOUNDATION TO CARRY OUT YOUR WISHES EXACTLY AS STATED IN YOUR BEQUEST. A “SAVING CLAUSE” MIGHT READ AS FollowS:

“In the event any provision of this bequest shall become void, illegal, impractical, unnecessary or impossible of performance because of laws or social or economic conditions, which determination shall be made by the board of directors of the Iowa State University Foundation, and as a result thereof, the board of directors shall then determine the best use of the bequest in keeping with the original intent of the donor.”

IF THE BEQUEST IS DESIGNATED FOR THE USE OF A COLLEGE OR DEPARTMENT WITHIN A COLLEGE, ADD THE FOLLOWING PHRASE: “…in cooperation with the dean of the College of _______.”

THE IOWA STATE UNIVERSITY FOUNDATION (FEDERAL TAX ID 42-1143702) IS AN IOWA NONPROFIT CORPORATION EXEMPTED FROM FEDERAL INCOME TAXATION AS A SECTION 501(C)(3) PUBLICLY SUPPORTED CHARITY.

It is always a good idea to share your plans with the gift planning office at the Iowa State University Foundation in order that we may be certain that the language used will accurately carry out your desires. For further information, please call us at 800.621.8515.

THANK YOU FOR YOUR SUPPORT OF IOWA STATE UNIVERSITY!

The Iowa State University Foundation respects the privacy of donors’ personal and financial information and will not release information to the public about prospective or actual donors other than donors’ names, gift amounts and gift designations. Requests from donors that their names not be released will be honored. If you have questions please call 1-866-419-6768 or e-mail questions@foundation.iastate.edu.

NOTICE: The Iowa State University Foundation solicits tax deductible private contributions for the benefit of Iowa State University and is registered to solicit charitable contributions in all states requiring registration. For our full disclosure statement, see www.foundation.iastate.edu/disclosure.