



Bequest Language

You can include the University of Tennessee Foundation, Inc. [Federal Tax ID # 62-1844686] in your will or living trust. If you already have a current will, a simple codicil may be added to include the University of Tennessee Foundation, Inc. (UTFI). The following sample language may be helpful for your attorney in drafting will provisions. The UTFI is an independent nonprofit created in 2001 to support the University of Tennessee's educational, research, and public activities. The UTFI is a 501c(3) and is the preferred channel for all gifts to the University of Tennessee.

I give to the University of Tennessee Foundation, Inc. [Federal Tax ID # 62-1844686] for the benefit of the University of Tennessee Health Science Center _____ (percent of my estate, dollars, property, securities, rest, residue, or remainder of my estate) to be used by _____ (college, department, program, etc.) to be used for _____ (however you wish your gift to be used or you may just stipulate "greatest need").

If you would like to create a permanent named endowment (\$25,000 minimum to establish an endowment) with a portion of the annual income designated for a particular purpose, you can express you wishes this way:

I give to the University of Tennessee Foundation, Inc. [Federal Tax ID 62-1844686] _____ (percent of my estate, dollars, property, securities, rest, residue, or remainder of my estate) to establish the _____ (the name you wish the endowment to bear) Endowment for the benefit of the University of Tennessee Health Science Center. The fund income, but not the principal, should be used by _____ (college, department, program, etc.) to be used for _____. The Foundation shall have the authority and discretion to invest and reinvest such fund in accordance with policies established by its Board of Directors. The portion of the fund's value spendable annually for the designated purpose is also to be determined, from time to time, by the Board of Directors. If at any time in the future the need does not exist for the fund or should this conflict with any federal, state, or local laws, statutes, regulations, or ordinances, the governing body of the Foundation shall have the authority to select an appropriate use for this fund that closely approximates my original intent. If, when the bequest is received, the gift or gifts to this fund fail to reach the minimum endowment level, the Foundation's Board of Directors will select an alternate use or combine this gift with other funds for similar purposes—keeping in mind my original intent.

It is always a good idea to share your plans with a member of our planned giving team in order that we may be certain that the language used will accurately carry out your wishes. You may e-mail us at plannedgiving@uthsc.edu. Thank you.

The information on this Web site is not intended as legal or tax advice. For such advice, please consult an attorney or tax advisor. Figures cited in examples are for hypothetical purposes only and are subject to change. References to estate and income taxes include federal taxes only. State income/estate taxes or state law may impact your results.