

## ***BEQUESTS TO THE MONTANA STATE UNIVERSITY FOUNDATION***

A bequest to the Montana State University Foundation, Inc. (hereinafter "Foundation") helps to perpetuate a Donor's support for the role Montana State University, its programs, students, and faculty play in the lives of others. It also enables a Donor to make a major gift that might not otherwise be possible.

Through a bequest, a Donor may leave the Foundation a specific dollar amount or item, give all or a percentage of the estate, benefit a specific program or purpose, or provide for the general support of the Foundation or Montana State University. Bequest may be fulfilled before or after family members and other beneficiaries have benefited. Cash, securities, real estate, personal property, or patent rights are all appropriate means of making bequests. All outright bequests to the Foundation are exempt from federal estate taxes and there is no limitation on the size of the gift.

In order to adequately and accurately document a Donor's wishes and the intent behind a bequest, it is the Foundation's policy to enter into a Gift Agreement with the Donor upon creation of the bequest. This agreement provides guidance in the implementation of the gift, assures the Donor that his/her wishes are understood and will be followed, and gives the Foundation the opportunity to recognize the Donor for his/her support and show our appreciation for the gift. Public recognition of the Donor and/or the bequest is accorded during and/or after the Donor's lifetime, but only with the express and written approval of the Donor or his/her family or representatives.

### ***SUGGESTED FORMS OF BEQUESTS***

When making or revising a will, a Donor should obtain the assistance of an attorney. The following are suggested forms for various types of bequests:

#### **OUTRIGHT BEQUEST**

- ❖ **Unrestricted Specific Bequest (cash or other):** "I give, devise, and bequeath [the sum of \_\_\_\_\_ dollars (\$\_\_\_\_)] [PROPERTY DESCRIPTION] [all of my right, title, and interest in real property located at \_\_\_\_\_] \* to the Montana State University Foundation, Inc., a qualified exempt charity located at 1501 South 11<sup>th</sup> Avenue, Bozeman, Montana 59717, for its unrestricted use and purpose."
- ❖ **Restricted Specific Bequest (cash or other):** "I give, devise, and bequeath [the sum of \_\_\_\_\_ dollars (\$\_\_\_\_)] [PROPERTY DESCRIPTION] [all of my right, title, and interest in real property located at \_\_\_\_\_] \* to the Montana State University Foundation, Inc., a qualified exempt charity located at 1501 South 11<sup>th</sup> Avenue, Bozeman, Montana 59717. This gift shall be used for [NAME OF COLLEGE, DEPARTMENT, PROGRAM OR PURPOSE] or its successor."

- ❖ **Share of, or entire residue, of estate:** "I give, devise, and bequeath [all] [ \_\_\_\_\_%] of the remainder or residue of my estate to the Montana State University Foundation, Inc., a qualified exempt charity located at 1501 South 11<sup>th</sup> Avenue, Bozeman, Montana 59717, for [its unrestricted use and purpose] [NAME OF COLLEGE, DEPARTMENT OR PROGRAM OR PURPOSE] or its successor."
- ❖ **Bequest for an Endowment:** "I give, devise, and bequeath to the Montana State University Foundation, Inc., a qualified exempt charity located at 1501 South 11<sup>th</sup> Avenue, Bozeman, Montana 59717, [INSERT APPROPRIATE BEQUEST FROM ABOVE] to [create/be added to the NAME OF FUND] to be retained and invested by the Board of Directors of the Montana State University Foundation, Inc. according to the terms of said fund [as previously determined/as described herein] and only the income therefrom used to support those terms."

*\*If the bequest is of real property, please include the exact legal description of that property.*

### **CONDITIONAL BEQUESTS**

If the Donor wishes to provide for the Foundation only after fully providing for his/her family, the following sample phrase may be inserted in any of the above listed provisions. Using either of these provisions will result in the cancellation of the bequest to the Foundation if the condition occurs. For example:

- ❖ "If \_\_\_\_\_ [INSERT NAME AND/OR RELATIONSHIP] does not survive me, I give, devise, and bequeath..."



Office of Gift Planning  
 PO Box 172750, 1501 South 11<sup>th</sup>  
 Bozeman, MT 59717-2750  
 (406) 994-2053 or (800) 457-1696  
[plannedgiving@montana.edu](mailto:plannedgiving@montana.edu)  
<http://plannedgiving.montana.edu>

*The information in this document does not constitute tax, legal, or investment advice. All individuals are strongly encouraged to consult appropriate professional advisors prior to making gifts to the Montana State University Foundation, Inc.*