

gifts by will or living trusts (bequests)

how it works

1. You can provide now for a future gift to Syracuse University by including a bequest provision in your will or revocable trust.
2. Syracuse University receives the gift, and applies it to the purpose(s) you specified.

benefits

- Your assets remain in your control during your lifetime.
- You can modify your bequest if your circumstances change.
- You can direct your bequest to a particular purpose (be sure to check with Syracuse University to make sure your gift can be used as intended).
- There is no upper limit on the estate tax deductions that can be taken for charitable bequests.
- You know that your gift will benefit Syracuse University tomorrow just as you intend it to today.

is this gift for you?

A bequest is for you if ...

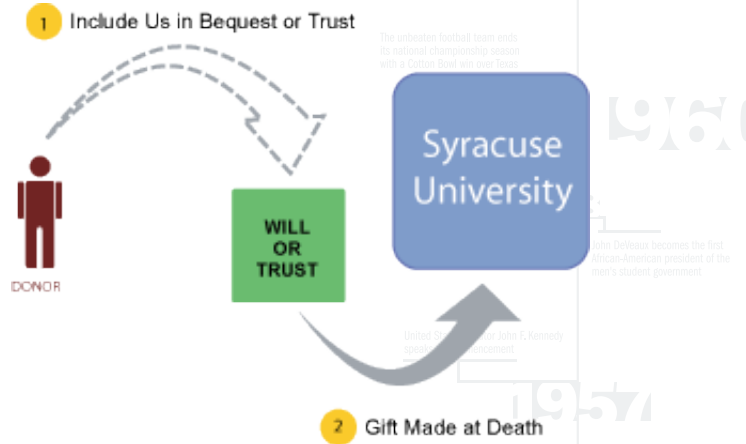
- You want to help ensure our future viability and strength.
- Long-term planning is more important to you than an immediate income-tax deduction.
- You want the flexibility of a gift commitment that doesn't affect your current cash flow.

complete gift description

You'd like to help build the long-term financial strength of Syracuse University, but feel you cannot make a significant gift today. Your solution may be a charitable bequest. A bequest under your will or revocable trust can complement your lifestyle and commitments today while supporting Syracuse University tomorrow.

Donors choose a bequest because:

- It is not payable until death, so it does not affect your assets or cash flow during your lifetime.
- It is revocable – you can change the provisions in your will or trust at any time, and
- It is private – your will is not filed or made public until your death.



| Your Goal(s) | |
|--------------------------------|---|
| Reduce income taxes | |
| Reduce estate taxes | ✓ |
| Reduce capital gains taxes | ✓ |
| Stable income | |
| Income hedged for inflation | |
| Higher payout on low dividends | |
| Donation Assets | |
| Over \$100,000 | ✓ |
| Less than \$100,000 | ✓ |
| Cash | ✓ |
| Appreciated securities | ✓ |
| Real estate | ✓ |
| Second residence | ✓ |
| Art, antiques, collectables | ✓ |
| Family business | ✓ |
| About You | |
| About 70 or older | ✓ |
| About 70 or younger | ✓ |



for more information

Email us, giftplan@syr.edu or call us at 315-443-3033 or 888-352-9535 so that we can assist you through every step of the process.

Syracuse University
820 Comstock Ave
Syracuse, NY 13244-5040

Phone: 315.443.3003
Toll Free: 888.352.9535
Fax: 315.443.2874

Email: giftplan@syr.edu

Your giving options are increased

1. A bequest can deliver a specific gift to Syracuse University (“I bequeath the sum of Ten Thousand [\$10,000] Dollars”). Alternately, it can deliver a percentage of the balance remaining in your estate after taxes, expenses and specific bequests have been paid – what’s known as the residue (“I bequeath Ten [10%] Percent of the residue of my estate”).
2. You can designate that a particular program or activity at Syracuse University benefit from your bequest. Or, you can make your gift unrestricted and allow us to use it for the needs and opportunities most relevant when your gift is paid to us.

is a bequest deductible?

A bequest from a will or a trust distribution to Syracuse University is fully deductible for federal estate tax purposes, and there is no limit on the deduction your estate can claim. In addition, the gift is usually exempt from state inheritance taxes.

what is the difference between a will and a trust?

A will is your instruction manual to survivors about how you want your property distributed. It is a revocable, private document that only takes effect after your death.

A revocable trust is an entity that holds assets during your lifetime, then transfers ownership of them – or benefit from them – upon your death.

There is no difference between wills and trusts in how they make charitable transfers. In some states the probate and distribution process is simpler with a revocable trust. Your advisors can guide you in choosing which vehicle will work better for you.

planning points

- The more narrowly you restrict the use of your bequest, the greater the risk that the program you want to benefit today won’t be as vital or as relevant when we receive your gift in the future. Please talk with us as you are drafting your will if you want to restrict the use of your bequest.
- Similarly, please let us know in advance if you intend to bequeath real estate, a business interest, or other specialized property to Syracuse University.
- The remaining balance in your retirement plan makes a tax-wise gift to Syracuse University, but don’t direct it to us through your will or trust – that will include the plan in your taxable estate. Use your plan’s successor beneficiary form, instead.

what if I’ve already written my will or trust?

You can amend a will or trust to make a gift without rewriting the entire document. Your attorney can prepare a simple document, called a codicil, which adds a new bequest to us while reaffirming the other terms of your will. Similarly, an attorney can prepare an amendment to a revocable trust to add Syracuse University as a beneficiary.

for more information

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1951
Dr. Martin Luther King Jr. addresses more than 700 students in Sadler Hall

1952
1st national championship season with a Cotton Bowl win over Texas

1953
John DeWolfe becomes the first African-American president of the men's student government

1954
Joseph P. Kennedy Jr. is named to the Syracuse University Board of Trustees

1956
The School of Social Work is founded

1957
Professor Arthur Phillips starts the first germ-free animal research laboratory dedicated to studying medical problems

1954!

sample bequest

• **Unrestricted Gift:** *A gift that can be used where need is greatest*

I give to Syracuse University, a non-profit 501(c)(3) Corporation, headquartered in Syracuse, NY the sum of \$ _____*
for its general purposes.

• **Gift for a Specific Purpose:** *A gift that is to be used for a specific purpose*

I give to Syracuse University, a non-profit 501(c)(3) Corporation, headquartered in Syracuse, NY the sum of \$ _____*
to be used for [state purpose].

• **Perpetual Endowment Fund:** *A gift that lasts in perpetuity*

I give to Syracuse University, a non-profit 501(c)(3) Corporation, headquartered in Syracuse, NY the sum of \$ _____*,
to be used as a permanent endowment, the income only from which shall be used for its general purposes (or describe
the specific purpose, if desired).

• **Residuary Bequest:** *Leaves any remainder after all other bequests have been paid*

All the rest, residue, and remainder of my estate, both real and personal, I give to Syracuse University, a non-profit
501(c)(3) Corporation, headquartered in Syracuse, NY for its general purposes.

• **Contingency Gift:** *Takes effect only if a primary intention can't be met.*

If (name of beneficiary) does not survive me, or shall die during the administration of my estate, or as a result of a com-
mon disaster, then I give to Syracuse University, a non-profit 501(c)(3) Corporation, headquartered in Syracuse, NY all of
the rest, residue, and remainder of my estate, to be used for its benefit.

• **Safety Language:** *Language added whenever a gift is restricted*

In the event the purposes of the restriction, in the opinion of the Board of Trustees of Syracuse University can no longer be
served, the Board may devote any remaining assets exclusively for charitable purposes that: (a) are within the scope of
the charitable purposes of charity (b) most nearly approximate the original purpose of the gift; and (c) benefits charity.

* *Rather than leaving a sum certain, you can include language that refers to a percentage of your estate or a description of the
property you wish to give.*



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1951

Dr. Martin Luther King Jr.
addresses more than 700
students in Sadler Hall

The unbeaten football team ends
its national championship season
with a 10-0 record and wins the Rose
Bowl

1950

John DeWanna becomes the first
African-American president of the
men's student government

United States Senator John F. Kennedy
receives an Honorary Degree

1957

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1954

getting started on a will

“Ok, you’ve convinced me that I need a will! What do I do now?”

There are many important issues to consider when drafting your will, but you can get started right now by following a few simple steps:

1. Get organized. Gather all of your important documents in one place. You may be surprised to find out how much you actually have. Write down a list of all of your valuable property, and be specific. Instead of writing “Car”, list “2005 Saturn SL2, VIN #0123456789012.”
2. Set your priorities. Make a list of all the people and organizations that you want to remember in your will by leaving them some of your property. If you plan to make a charitable bequest, be sure to get the organization’s legal name, current address, and whenever possible, its tax-exempt ID number.
3. Review your beneficiary designations. Review all your checking accounts, savings accounts, brokerage accounts, retirement plans, pension plans and any other assets for which you may have made a beneficiary designation, and make any necessary updates or changes.
4. Think about guardians. If you have minor children or an older parent or other adult whom you care for, be sure to appoint a guardian for them in your will.
5. Choose an executor. Select a person you trust to serve as your executor. You may want to pick one or two alternates in case your first choice is unwilling or unable to serve.
6. Hire an attorney. Ask friends and colleagues for referrals, and call for an initial consultation to find someone with whom you are comfortable. Ask about fees in advance, and tell your lawyer whom you wish to benefit and what you wish to accomplish in drafting your will.
7. Review and update your will on a regular basis. The saying goes: “Life is what happens when we are making other plans.” Our lives are constantly changing — your will needs to be updated periodically to reflect such life changes as:
 - a. The death of a beneficiary
 - b. Marriage, divorce or remarriage
 - c. The birth of a child or grandchild
 - d. An inheritance
 - e. The purchase of a new asset such as life insurance, a new home, etc.
 - f. A bequest to an organization to commemorate a loved one or to recognize the good work of a favorite charity

Making a will doesn’t have to be difficult and having a properly drafted will provides peace of mind for you and your loved ones. If we can help you in any way, or to learn more about how a bequest can benefit Syracuse University, please feel free to give us a call at Tel: 315-443-3033 | 888-352-9535 or email us, giftplan@syr.edu.



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