WHAT IS A BEQUEST?

A bequest is a gift that comes from your estate and is designated through your will or trust. The gift can be a transfer of cash, securities or other kinds of property. You can make a bequest to Villanova by simply including language in your will or trust, leaving a portion or percentage of your estate to the University, or by naming Villanova as a beneficiary of your retirement account or life insurance policy.

BENEFITS
- A bequest costs nothing now, yet gives you the satisfaction of knowing you have provided for future generations of Villanovans.
- You retain complete control and use of your assets during your lifetime.
- You may modify your bequest if your circumstances change.
- Gifts to Villanova from your estate are exempt from federal estate taxes.
- If you inform Villanova of your plans, you will be honored as a member of the 1842 Heritage Society.

The 1842 Heritage Society honors individuals who pledge to support the University through estate gifts or life-income gifts. Members enjoy special recognition events and communications from the University President.

MAKING A BEQUEST

A bequest to Villanova can be made for a specific amount, for a percentage of your estate or for all or a portion of what remains after bequests to your family. To make a gift to Villanova from your estate, you need to sign a new will or living trust instrument, add a codicil to your present will or make an amendment to your present trust instrument.

BENEFICIARY DESIGNATIONS

As an alternative, you can simply designate Villanova as a beneficiary of a retirement plan, financial account or life insurance policy. IRA, 401(k) and 403(b) assets are often overlooked as charitable gifts. If the IRA were given to your family, much of the value may be depleted through estate and income taxes. By designating Villanova as the beneficiary of part or all of your IRA, the full value of the gift is transferred tax-free at the time of your passing, and your estate receives a charitable deduction. If you wish to leave your IRA to your spouse, you may also designate Villanova as the secondary beneficiary of your account. To do so, contact the retirement plan administrator, financial institution or life insurance company and complete the appropriate beneficiary designation form.

The Office of Gift & Estate Planning will work with you to complete a Bequest Intention Form or revocable Gift Agreement to document the designation of your gift.

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Villanova has played an important role in our lives. We wanted to create a fund that would help graduates of Philadelphia’s Catholic high schools attend the University. Since we wanted to be here to see the results, we also committed to an annual contribution during our lives which would assist current students.

– Joe Hagan ’63 COE and Kathy Hagan ’64 CON, Members, 1842 Heritage Society
PLANNING YOUR BEQUEST

When planning for a bequest, you will need to consider how you would like your gift to be used to benefit Villanova. Some gifts can also establish an endowed fund that will last in perpetuity.

- **An unrestricted bequest** allows the University to determine how to use the funds based on a careful assessment of its most urgent needs. Unrestricted bequests are extremely valuable because they provide Villanova the greatest flexibility in responding to future needs.

- **A restricted bequest** directs your gift to a specific fund, college or particular purpose or need that you are most passionate about. Because restricted gifts are unique, Villanova encourages donors considering this type of gift to speak with a member of the Office of Gift & Estate Planning about the appropriate language.

- **An endowed fund** provides philanthropic impact every year in perpetuity through an annual distribution, determined by the University’s spending rule policy, to carry out the designated purpose of the fund. Please note that endowed funds have minimum required amounts. The Office of Gift & Estate Planning can assist if you are considering this type of bequest gift.

A LASTING LEGACY

If you are considering establishing an endowed fund through your bequest, there are a number of possible purposes. Some of the most common options include:

- Endowed professorships and chairs
- Academic scholarships
- Academic and programmatic initiatives

An endowed fund can carry your name or the name of your family member or other person you would like to honor. Named funds, because of the support they offer to people and programs, are a wonderful way to share what is most meaningful to you with generations of Villanovans to come.

Interested in setting up an endowed scholarship through your estate?

1. Contact the Gift and Estate Planning staff to share your interests and learn about Villanova’s long-term priorities.
2. Finalize a revocable endowment agreement that establishes the blueprint for your fund.
3. Contact your attorney or financial account administrator to update your beneficiary information.

LET US THANK YOU

If you have included Villanova in your estate plans, please let someone in our Office of Gift & Estate Planning know. We would like to thank you for your generosity and faithfulness. We would also like to ensure that the purpose of your gift is clearly understood by the University and welcome you as a member of the 1842 Heritage Society.

CONTACT

The Office of Gift & Estate Planning is happy to help you explore options for designating a bequest to Villanova that will best meet your needs and goals.

Those considering a planned gift should consult their own legal and tax advisors. The staff of the Office of Gift & Estate Planning welcomes the opportunity to speak and work with your advisors.

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VILLANOVA’S LEGAL NAME:
Villanova University in The State of Pennsylvania

VILLANOVA’S FEDERAL TAX ID#:
23-1352688

giftplanning.villanova.edu

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