



Sample Bequest Language

Perpetual Endowment Language (a gift that lasts in perpetuity)

I give, devise and bequeath to Syracuse Health Science Center Medical Alumni Foundation, a non-profit 501(c)(3) corporation, headquartered in Syracuse, NY, \$_____ (or state all or percentage) 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).

Residual Bequest Language (gives any remainder after all other bequests have been paid)

A residual bequest comes to us after your estate expenses and specific bequests are paid:

I give, devise and bequeath to Syracuse Health Science Center Medical Alumni Foundation, a non-profit 501(c)(3) corporation, headquartered in Syracuse, NY, all (or percentage) or the rest, residue and remainder of my estate, both real and personal, to be used for its general support (or for the support of a specific fund or program).

Contingent Bequest Language (used only when a primary intention can't be met)

Syracuse Health Science Center Medical Alumni Foundation or its affiliates can be named as a contingent beneficiary in your will or personal trust if one or more of your specific bequests cannot be fulfilled:

If (insert name) does not survive me, or shall die during the administration of my estate, or as a result of a common disaster, then I give, devise and bequeath to Syracuse Health Science Center Medical Alumni Foundation, a non-profit 501(c)(3) corporation, headquartered in Syracuse, NY, the sum of \$_____ (or all or a percentage of the residue of my estate) to be used for its general support.

Specific Purpose Bequest Language (used to give to a specific purpose of program)

Naming Syracuse Health Science Center Medical Alumni Foundation as a beneficiary of a specific amount from your estate is easy:

I give, devise and bequeath to Syracuse Health Science Center Medical Alumni Foundation, a non-profit 501(c)(3) corporation, headquartered in Syracuse, NY, the sum of \$_____ to be used for its general support (or for the support of a specific fund or program).

Unrestricted Purpose Bequest Language (a gift that can be used where the need is greatest at the time)

I give, devise and bequeath to Syracuse Health Science Center Medical Alumni Foundation, a non-profit 501(c)(3) corporation, headquartered in Syracuse, NY, all (or state amount or percentage) or the rest, residue and remainder of my estate, both real and personal, to be used for its general support.

Retirement Plan Beneficiary Language

You may name Syracuse Health Science Center Medical Alumni Foundation as a beneficiary of your IRA or other qualified retirement benefits. Donors should consult with their tax advisor regarding the tax benefits of such gifts.

Naming Syracuse Health Science Center Medical Alumni Foundation as the beneficiary of a qualified retirement plan asset such as a 401(k), 403(b), IRA, Keogh or profit sharing pension plan will accomplish a charitable goal while realizing significant tax savings. It can be costly to pass such assets on to heirs because of heavy tax consequences. By naming Syracuse Health Science Center Medical Alumni Foundation as a beneficiary of a retirement plan, the donor maintains complete control over the asset while living, but at the donor's death the plan passes to support the Medical College free of both estate and income taxes.

Making a charitable gift from your retirement plan is easy and should not cost you any attorney fees. Simply request a change of beneficiary from your plan administrator. When you are done, please return the form to your plan administrator and notify us.

Safety Language (used whenever a gift is restricted)

In the event the purposes of the restriction, in the opinion of the Medical Alumni Foundation Board of Directors 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.

Customized Language

If you or your attorney would like Syracuse Health Science Center Medical Alumni Foundation to provide you with customized beneficiary language that is specific to your goal and interest, please contact us at (315) 464-4361 or medalum@upstate.edu.

Federal Tax ID Number

Syracuse Health Science Center Medical Alumni Foundation's Federal Tax ID number is: 16-6038703.

The material presented in this document is not offered as legal or tax advice. You are urged to seek the advice of your tax advisor, attorney, and/or financial planner to make certain the gift you are considering fits into your overall circumstances and planning.