

UVA LAW

GROW THE FUTURE 

A LEGACY GIFT IN YOUR WILL OR LIVING TRUST

A Meaningful Contribution for the Future

Thank you for considering a legacy gift to benefit the Law School. Legacy gifts make a tremendous difference in the lives of the students and faculty who work and study here, and they sustain the unique culture of honor and civility that continue to guide and define the Virginia way. They also honor your role in the Law School's history and extend your influence to its future.



Make an Impact—Retain Flexibility

One of the most flexible types of legacy gifts, a **bequest** created in a will or living trust **does not affect cash flow** during your life. You may designate a specific amount, specific property, or a portion of your entire estate, and you may **choose** how you want your bequest to be used at the Law School.

If you designate your bequest to support the Law School's unrestricted purposes (an "**unrestricted bequest**"), your gift will give the Law School flexibility to meet its greatest needs at the time your bequest is realized. You may also designate a specific purpose for your bequest (a "**restricted bequest**"). For example, your bequest may be earmarked to endow a scholarship or professorship, enhance faculty research, support loan forgiveness programs, or fund another purpose that **advances the mission** of the Law School.

The amount of your bequest will not be subject to **estate tax** in your estate. And because you can change your bequest later, you will also retain the **flexibility** to adjust your designation to meet changing family or personal circumstances.



Creating a Beneficiary Designation

You can include a bequest through your will or your living trust by including **specific language** in the relevant document outlining your support for the Law School. If you already have an estate plan in place, simply execute a **codicil** to your will or an **amendment** to your trust to document your wishes.

Please see the next page for suggested language you can place in your will to create a bequest for the Law School.

SUGGESTED BEQUEST LANGUAGE

UNRESTRICTED BEQUEST

(For the Law School's Unrestricted Use)

"I give to The University of Virginia Law School Foundation, a Virginia non-stock corporation located in Charlottesville, Virginia, the sum of \$ _____ [or property described herein] [or ____ percent (____%) of the rest of my estate] to be held and applied for the use of the University of Virginia School of Law for its general purposes."

RESTRICTED BEQUEST

(For a Purpose You Designate)

"I give to The University of Virginia Law School Foundation, a Virginia non-stock corporation located in Charlottesville, Virginia, the sum of \$ _____ [or property described herein] [or ____ percent (____%) of the rest of my estate] to be used for the following purpose: _____."

If you want to restrict your bequest to a particular program or area at the Law School or to establish a scholarship or other endowed fund, we recommend that you ask the Law School Foundation to review your intended provision to be certain that we can carry out your wishes.

Note also that if you have a living trust, simply modify your trust language to direct your trustee to make the desired distribution.



Thank you for your interest in creating a legacy gift for the Law School through your will or living trust. For more information, please contact Elizabeth Leverage Hilles '92 at the Law School Foundation, 580 Massie Road, Charlottesville, Virginia 22903-1738; email us at eleverage@virginia.edu; or call 1-877-307-0158. You can also find information about bequests and other legacy gifts, including "life income" gifts, at www.law.virginia.planyourlegacy.org.

The University of Virginia Law School Foundation does not provide legal or tax advice. We recommend that you seek your own legal and tax advice in connection with gift and planning matters. This communication is not intended or written to be used, and cannot be used, for the purpose of avoiding tax-related penalties.