

AGNES SCOTT COLLEGE

Language Examples for Your Will

Thank you for considering Agnes Scott College in your estate plans. We encourage you to share the following suggested bequest language with your attorney as you prepare or revise your will. Another method of designating your gift without specifying in your will is to complete Agnes Scott's Record of Legacy Gift Intention with the Office of Development.

Unrestricted Gift

"I give and bequeath to Agnes Scott College, in Decatur, Georgia, *the sum of xxx dollars*. This gift shall be used to further any purpose that supports the mission of the College, as deemed by the Board of Trustees."

You might choose to replace "*the sum of xxx dollars*" with one of the following:

"xx percent of my adjusted gross estate"
"all the rest, residue and remainder of my estate"
"xx percent of my residuary estate"

Restricted Gift

"I give and bequest to Agnes Scott College in Decatur, Georgia, *the sum of xxx dollars* to create an endowed fund *to be named The XXX Fund*, which shall be used for *[please consult with the office of development for this language]* at Agnes Scott College.

The *XXX Fund* shall be invested as the Trustees of the College may deem best. Distributions from the endowed fund shall be made each year in accordance with the spending policies of the College. For purposes of investment, the Fund may be combined with other funds of Agnes Scott College, but the fund shall be separately accounted for."

You might choose to replace "*the sum of xxx dollars*" with:

"xx percent of my adjusted gross estate"
"all the rest, residue and remainder of my estate"
"xx percent of my residuary estate"

Let us know: Please note that Agnes Scott's minimum for the creation of a named endowed fund is \$50,000, and for a named expendable fund is \$25,000. Agnes Scott recommends that you inform the college of your bequest and, with a development officer, **create a fund agreement** to be sure your wishes are thoroughly known, are executable by Agnes Scott and will be honored.

Codicil to Last Will and Testament

If your estate planning documents are up to date, you can simply draft a short codicil or amendment to the existing documents, using this or similar language. Store your signed and dated codicil with your original documents. Your state may require witness signatures.

Codicil to the Last Will & Testament of XXX

"I, XXX, of XXX County, *State*, hereby amend my Last Will and Testament, executed on the *(original date of will)* *xxth* day of *Month* in the year XXXX. I direct that all provisions of that Will remain in effect but in addition direct that Agnes Scott College in Decatur, Georgia, shall receive the sum of *xxx dollars* to be used to further the educational mission of the College in such a manner as the Trustees of the College may direct."

Savings Clause

We recommend that restrictions on gifts be stated in broad and flexible terms, since the College's specific needs and offerings may change over time. If your bequest is restricted for a particular purpose, we ask that you incorporate a "savings clause," which might read as follows:

"If at the time this bequest is received by Agnes Scott College, or at any time thereafter, the Trustees of the College determine that all or any part of the bequest can no longer be utilized to best advantage for the institutional purpose designated herein, then all or any part of the bequest may be used for such other institutional purpose which, at the sole discretion of the Trustees, shall most closely carry out my intention."



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