

CHARITABLE BEQUESTS AND BENEFICIARY DESIGNATION GIFTS



What is a Bequest?

A bequest is a simple provision written in your will or living trust by your attorney that directs a charitable gift to be made from your estate when you pass away. Other property passes outside a will and requires you to complete a beneficiary designation form (*see the reverse side for more information on beneficiary designations*). A bequest is one of the most simple gifts you can make and offers a great opportunity to create a significant impact at CSUSB. Bequests are often among the largest gifts CSUSB will ever receive, and they provide a reliable stream of future support that ensures the university will continue to thrive for generations to come.

Types of Bequests

There are four specific ways that you can give to CSUSB with a bequest in your will or trust:

- » **Specific asset** – Example: “I give my house to CSUSB.”
- » **Specific dollar amount** – Example: “I give \$10,000 to CSUSB.”
- » **Percentage of estate** – Example: “I give 50% of my estate to CSUSB.”
- » **Residue of estate** – Example: “After all debts, administrative fees, and bequests are paid, I give what is left to CSUSB.”

Benefits of a Bequest

- » Simple and quick to create
- » Revocable and can be changed any time
- » Very affordable and in some cases free
- » Inspires others to give in the same way
- » Confidential and does not require you to share your entire estate plan with us
- » It may lower your federal estate tax or save your heirs on income tax

Bequest Language

You can find sample bequest language in the CSUSB estate planning guide, on our website at planmylegacy.csusb.edu, or by contacting us directly at planmylegacy@csusb.edu or (855) 204-0049. Your attorney will be able to use this language to add a bequest to your will or trust for the benefit of CSUSB.



BEQUEST:
You include CSUSB
in your will or trust



HEIRS



A simple gift that
costs you nothing
during your lifetime

Beneficiary Designation Gifts

Keep in mind that there are numerous ways to distribute your assets outside of a will. You can designate multiple beneficiaries of a particular asset, such as a retirement plan or life insurance policy, and naming an organization such as CSUSB as one of those beneficiaries is a simple and impactful way to make a charitable impact. Beneficiary designation gifts are a great way to take care of your family while also benefitting the causes and organizations that are most important to you.

How Do They Work?

Along with bequests, one of the simplest ways to make a gift to CSUSB is to designate the university to receive your assets at the end of your lifetime. You can specify all or a percentage of the assets you want each beneficiary to receive. Often, it's as easy as filling out a form. Here's how they work:

Step 1:

CSUSB is named as full or partial beneficiary on designation form



*Retirement Plans
Life Insurance
Bank Accounts
Investment Accounts*

Step 2:

CSUSB receives the asset as a charitable gift when you pass away



Beneficiary Designation Form

To name your beneficiaries, simply ask your account administrator, insurance agent, or bank to send you a beneficiary designation form, then fill it out and return it. Most forms are also available online. You can name family, friends, or an organization such as CSUSB to inherit your account. You still own the account and can continue to use it, and you can change the form at any time at no cost. Your beneficiaries will then receive the remaining asset(s) after you pass.

Important Questions

Have you designated beneficiaries for your retirement plans, investment accounts, and life insurance policies? How is your real estate held? Even if you don't have a will, it's important to be able to answer these questions, because these assets may transfer automatically regardless of what your will says. We can help you make sure the proper designations are in place so that your plans are carried out according to your wishes.

WE DEFINE THE *Future*

