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## Gifts by Bequests

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### Creating a Lasting Legacy

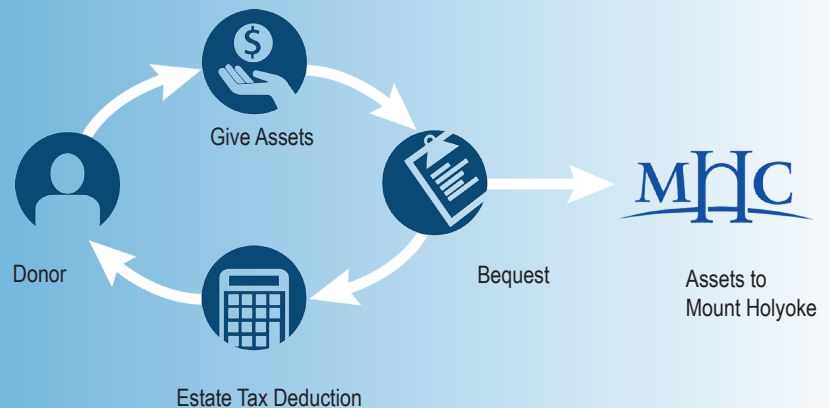
What impact does Mount Holyoke have in your life? Think of the words “Last Will and Testament.” Your will (or living trust) is a final statement of what you have held to be important during your lifetime. Where you direct your lifetime of earnings and savings says a great deal about you – what you have held dear, what has touched you and enriched your life, and what you want to ensure for the next generation. As someone who recognizes that Mount Holyoke plays an important role in your life, and who believes in the importance of providing generous support to Mount Holyoke’s commitment of an intellectually rigorous education for women in the liberal arts, we invite you to find a place in your final arrangements for Mount Holyoke alongside family, friends, and other loved ones.

## There are many advantages to bequest gifts:

- **Easy to Arrange.** If you have not yet prepared a will, you should do so for a number of good reasons. It is simple for your attorney to incorporate gift language as a part of the drafting process, using the sample language we provide. If you already have a will, your attorney can draft an amendment to your will for a minimal charge. A gift can also be easily incorporated into a revocable living trust.
- **Retain full ownership and use of your assets throughout your life.** Perhaps you want to make a gift to support Mount Holyoke College but are not in a position to draw upon resources you may need in the years ahead. A bequest allows you to make a gift while preserving your financial security.
- **Flexible.** A gift is not set in stone and can be changed if your life circumstances change.
- **Possibly reduce taxes payable by your estate.** A bequest to Mount Holyoke results in a dollar-for-dollar estate tax charitable deduction.

### EXAMPLE:

The federal estate tax rate is 40%, applied to taxable estates of over \$5,490,000 (\$10,980,000 for married couples). If your estate is large enough to be subject to tax, a \$100,000 bequest to Mount Holyoke will result in federal estate tax savings of \$40,000. This means the net cost of making the gift is only \$60,000. (There would also potentially be savings with regard to state estate tax if you live in a state with an estate tax.)



## Several types of bequests are possible:

- General, for a certain dollar amount — “the sum of \$25,000”
- Specific, a particular asset — “1,000 shares of XYZ stock”
- Residual, once other assets have been distributed — “fifty percent of the rest, residue, and remainder of my estate”
- Contingent, only under certain conditions — “in the event my spouse does not survive me”

“Developing a bigger world view was important to my education. Mount Holyoke helped me grow. I learned to speak up for myself. I want to give to places I care about.”

— Meg Harlor '65

In addition, your bequest can be used where the need is greatest or you can support a specific program.

### Next steps to take if the benefits of making a bequest appeal to you:

- Review our suggested bequest language to determine what kind of bequest might be right for you. A bequest could be as simple as:  
*“I give The Trustees of Mount Holyoke College, Tax ID# 04-2103578, a Massachusetts nonprofit corporation, or its successor, Federal Tax Identification Number: 04-2103578.”*
- For sample language to support a specific program, contact Anne Vittoria.
- Discuss your situation with your attorney. He or she can help you determine whether to make a bequest through a will, through an amendment (“codicil”) to your existing will, or perhaps as a distribution from a living trust.
- Once you have arranged a gift, please let us know. We would be honored to know of your gift. We would very much appreciate the opportunity to thank you and to ensure that your wishes are appropriately fulfilled. For alumnae preparing for the 50th-75th reunion, your bequest may be eligible to be included in your reunion class total. Contact Anne Vittoria for details.

### ➔ NEXT STEPS:

To receive further information and assistance on bequest giving, or to learn more about how your gift can help Mount Holyoke College, please contact Anne Vittoria.

- call (413) 538-2637
- email [giftplanning@mtholyoke.edu](mailto:giftplanning@mtholyoke.edu)

\* Because everyone's situation is different, we encourage you to seek professional legal, estate planning, and financial advice before deciding on a course of action. This information does not constitute legal or financial advice and should not be relied upon as a substitute for professional advice.



Your gift is an investment in Mount Holyoke's vision for the liberal arts and supports its mission of pre-paring students to face the future with confidence.

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