

Bequests

REALIZE THE FUTURE



 COLUMBIA UNIVERSITY
Office of Gift Planning



BEQUESTS REALIZE THE FUTURE

Bequests build—and have built—Columbia into the institution of excellence it is today.

From perpetually endowing annual support to underwriting an entire program or school, bequests to the University have changed the landscape of what we can offer to our students—and to the world. Including a bequest in your estate plan costs you nothing now, and through it your support can have an impact you might never have imagined.

While supporting Columbia's mission, you can also receive important tax benefits. All bequests to Columbia are free from federal estate taxes, and bequests of certain assets, such as retirement plan assets, allow you to give more to Columbia at significantly reduced after-tax cost to your other beneficiaries.

Whether you want to memorialize loved ones, minimize tax obligations for your heirs, or simply find a way to maximize your support to the parts of Columbia you care about the most, bequests encompass a variety of giving methods that can be tailored to the legacy you want to leave.



“Our bequests will commemorate our beloved parents by funding scholarships in their name at Columbia—the University that made their dreams come true. These gifts are not only for them but also for future generations of students who hopefully will not have to struggle or sacrifice as much in order to attend the greatest school on earth.”

*Yvonne Thornton, MD
'73P&S, '96PH*

*Shearwood McClelland, MD
'74P&S, '96PH*

WHAT'S YOUR LEGACY?

A bequest is your chance to ensure that the part or parts of Columbia you care about endure forever. The Office of Gift Planning can assist you in creating your personal legacy. You can:

- help graduate students by funding fellowships for MA or PhD candidates;
- memorialize loved ones by endowing a named scholarship;
- strengthen our outstanding faculty by establishing a named professorship or research fund in your field of interest;
- increase Columbia's global presence through support of international programs;
- contribute to groundbreaking research in medicine or related sciences;
- and much more.



LEAVE COLUMBIA...

... a specific amount (cash bequest)

Whether you want to perpetuate your annual support, fund a specific program or initiative, or simply make an unrestricted gift to the University, designate a specific dollar amount to support Columbia.

... a residual amount

Designate that Columbia receive all or a percentage of the remainder of your estate after you provide for your other beneficiaries. Columbia will share in any fluctuations in the value of your estate, eliminating any concern you may have that a specific bequest to Columbia will reduce the inheritance of family or friends.

... a specific asset

Leave specific assets such as securities, your home, or other property to Columbia, or direct that the proceeds from the sale of these assets support the University. If you wish to make a gift of real property through your estate, we strongly advise you to consult with the University's Office of Gift Planning so that we can ensure that your gift can be used in the way you intend.

... retirement fund assets

Retirement funds are subject to both income and estate taxes (which can total up to 70 percent), and are thus ideal assets to leave to charities, which are tax-exempt and can benefit from the full value of the fund. Estate gifts through retirement funds are also easy to make. You can designate Columbia as the full or partial beneficiary of the remainder of a retirement fund through a change of beneficiary form provided by your plan administrator.

... a testamentary life income gift

Provide for loved ones in your estate plan by including a provision in your will establishing a life income gift, such as a charitable gift annuity or charitable remainder unitrust, for the benefit of a friend or family member. This gift will provide an income stream to your chosen beneficiary or beneficiaries during their lifetimes (or a term of years) and then come to Columbia to support the purpose you designate.

PERPETUATE YOUR ANNUAL SUPPORT

If you typically make a gift to Columbia each year, you can perpetuate that gift with a bequest equal to 20 times its size. For example, a bequest of \$100,000 into an endowed fund will distribute approximately \$5,000 each year to Columbia forever.

DIRECT YOUR SUPPORT



Here is sample bequest language for you to discuss with your advisers and consider including in your estate plan.

UNRESTRICTED vs. RESTRICTED GIFTS

Unrestricted gifts are especially valuable to Columbia because they allow the University to fulfill its highest priorities and greatest needs.

I give and bequeath \$ _____ / _____ percent of my residual estate to THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK for its general purposes.

Restricted gifts allow you to support a particular program or purpose you might have in mind. You may choose to help fund undergraduate financial aid, graduate fellowships, pioneering research, faculty salaries, libraries, or a particular area or department of interest.

I give and bequeath \$ _____ / _____ percent of my residual estate to THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK to ...

... provide scholarships for undergraduate students attending Columbia College/The Fu Foundation School of Engineering and Applied Science/the School of General Studies.

*... provide fellowships to graduate students studying in the School of _____
or Department of _____.*

If there is a particular area of study or program you would like to support, please call the Office of Gift Planning to discuss your wishes. We can provide you with the appropriate language to ensure your gift can be used as you intend.

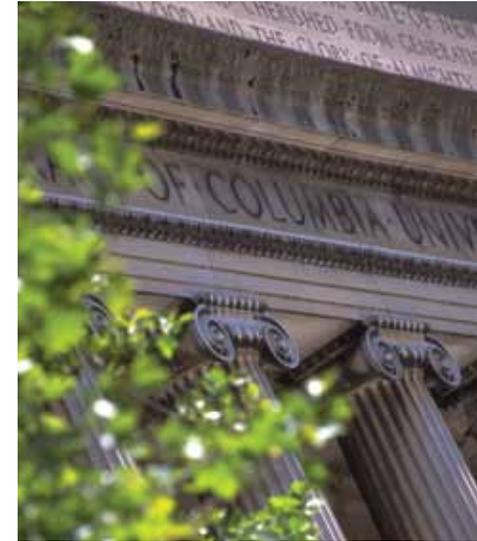


CURRENT USE vs. ENDOWMENT

Establishing a **current use fund** for a specific program or department allows Columbia the flexibility of using the full amount of your gift as needed.

I give and bequeath \$ _____ / _____ percent of my residual estate to THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK to establish the _____ [NAME OF FUND] _____ Fund, a current use fund that will be used to support _____.

Establishing an **endowed fund** creates a permanent endowment that provides income every year in perpetuity to carry out its purposes. Endowed funds often take the form of scholarships, professorships, or other naming opportunities across the University's schools and programs. As minimum amounts for creating endowed funds vary over time, please consult with the Office of Gift Planning when considering this option. We can also help you craft bequest language that will fulfill both your wishes and the needs of the University.



BEQUESTS BUILD COLUMBIA



- King's College, Columbia's predecessor, was founded in 1754 by bequests from colonists.
- Two schools—the School of Journalism and the School of Public Health—were also established through bequests.
- Bequests have enabled world-renowned scholars and Nobel Prize winners to join the Columbia faculty.
- Thousands of alumni and friends have perpetuated their annual support through gifts from their estate plans.
- Bequests are responsible for hundreds of new scholarships that bear the names of donors and their loved ones.

Bequests are the foundation of today's Columbia. When you leave a legacy to the University, you continue a tradition of smart giving and enrich the Columbia experience for generations to come.







Columbia's Office of Gift Planning serves the entire University, and our staff would be happy to answer questions from you or your advisers about bequests and other planned gifts. While we always recommend consulting your financial advisers, we have the expertise to discuss many different charitable vehicles that can help you support Columbia in the way that best suits your financial needs.

Please contact us for more information:

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