A retained life estate allows you to make a gift of real estate to the University without changing your current living situation. You can donate your primary residence or vacation home to the University and retain its use and responsibilities for life.

Gifts of real estate are subject to review and approval in accordance with the University’s real estate acceptance procedures. Donors must provide detailed and specific information about the property.

**BENEFITS**

**Continued use of property:** You gift your property and continue to use it for life.

**Tax deductible:** You receive an immediate deduction equal to the present value of the remainder interest in the property, with the potential for other tax savings.

**Avoids probate:** Your property passes directly to the University.

You are generally responsible for expenses customarily associated with owning real property, such as routine maintenance, insurance, and property taxes.

**HOW IT WORKS**

1. You deed your property to the University but retain the right to use it for life.
2. The University becomes the owner of the property upon your death.
3. The University sells the property and keeps the proceeds.

“**This arrangement has made it possible for us to retain the loft and at the same time make a contribution to the future of the University.”**
—Leo Treitler, AB’50, AM’57, and Mary Frank

**LEARN MORE**
Visit giftplanning.uchicago.edu/realestate.