

GIVING THROUGH YOUR WILL



WHY YOU NEED A WILL

A will is one of the most important documents you will ever create. It enables you to realize many objectives:

- A will lets you direct precisely who will receive all the property you have accumulated over your lifetime. Without a will, the state decides who receives what—all according to inflexible rules.
- Your will permits you to nominate the persons who will handle your estate or serve as guardians of children.
- Your will enables you to assist friends, worthwhile causes, institutions, and others that the law omits.
- A skillfully drafted will can allow your family to minimize death taxes and other costs that may deplete your estate of vital assets.
- Your will can be an expression of your personal values. You may wish to memorialize a special person in your life, aid a friend, or distribute cherished heirlooms to special people.

HOW TO GET A WILL

You can obtain a will in three simple steps.

- 1. Call your attorney. Make an appointment to plan your will. If you do not have an attorney, ask a friend or a relative to recommend one, or call your local bar association.
- 2. Prior to the appointment, sit down and write out all the goals you would like to accomplish through your will.

- 3. Follow your will planning through to completion. Store your will in a safe place and examine it periodically to ensure that it is up to date with your family needs and personal desires.

PLANNING A WILL THAT IS PRACTICAL AND DEEPLY SATISFYING

The University has received many bequests—gifts by will—from thoughtful people who wished to provide for the University through their estates. Their bequests were a continuation of the support they had provided all their lives, and the University is profoundly grateful for these gifts. With a bit of planning you can also leave a lasting impact on the University's future.

Your bequest can be of a stated dollar amount, or you can leave a specific property. Some of our benefactors prefer to bequeath a certain percentage of the residue (the amount that remains after paying all inheritances, debts, and costs).

Your will should also describe how you want your charitable bequest to benefit the University. Unrestricted bequests will be used where most needed within the University. Restricted bequests can be used to benefit a particular division or department in the University or, in sufficient amounts, to endow a scholarship, professorship, or research fund in your name. Please contact us for sample bequest language that will accurately reflect your intentions and meet the University's needs.

All the gifts by will we have suggested also can be accomplished through a revocable living trust. Simply include a provision for the University in your revocable trust document.

THE OFFICE OF GIFT PLANNING

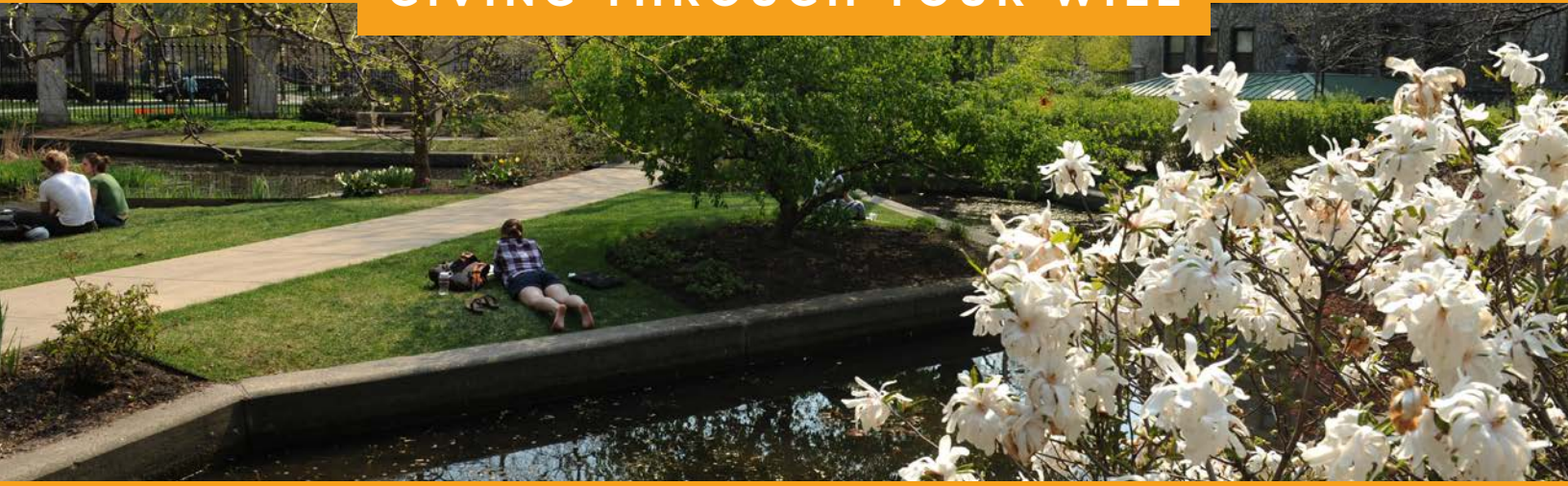
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THE UNIVERSITY OF
CHICAGO

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CREDIT FOR YOUR GIFT

Although it is not required, when you provide further details about your bequest, it can also count toward the University with current gift and donor recognition totals. The University's counting guidelines allow credit for revocable bequest gifts if you provide:

- A copy of the relevant section of the will or trust, or a copy of the beneficiary designation form
- A copy of the signature page
- A copy of the page showing the date the document was executed
- An estimated value of the bequest, if the bequest is not stated as a dollar amount in the document

THE PHOENIX SOCIETY— SHOWING OUR GRATITUDE

Whether or not you decide to supply documentation, all known bequest intentions automatically qualify you for membership in the Phoenix Society, the University's gift planning recognition society. The Phoenix Society recognizes donors who support the University through an estate commitment or life-income arrangement. Members of the Phoenix Society receive a special memento and are invited to exclusive University events, both on campus and in various cities around the country. We are also proud to recognize our members in an annual Honor Roll of contributors (unless anonymity is requested).

IF YOU ALREADY HAVE A WILL

We encourage you to review your will periodically to keep it up to date. When the time comes to make a change, a simple codicil (amendment) often is all that is needed. If you are considering a codicil, or an entirely new will, consider making a bequest to support the University. Don't forget to inform the University of your intentions so that your wishes are fulfilled and we can properly plan for the future.

FOR MORE INFORMATION

For sample bequest language, to inform the University of your bequest intention or send documentation, or for more information about gift planning, please contact us at:

Office of Gift Planning, 5235 South Harper Court, 7th Floor, Chicago, IL 60615, or 866.241.9802, or giftplan@uchicago.edu.

These materials are intended to provide general information that we hope will be helpful to you in your tax, estate, and charitable planning. It is not intended as legal advice and should not be relied upon as legal advice. Figures, calculations, and tax information are based on federal tax laws, regulations, rulings, and rates applicable at the time such information was prepared and are for illustration purposes only. Individual state laws may have an impact on the availability of gift annuities. For advice or assistance with your particular situation, you should consult an attorney or other professional adviser.