



Steps for Making a Bequest to Princeton

Princeton's Office of Gift Planning can help you explore ways to make a bequest that will assure your own legacy on campus. Making a gift from your estate begins with the following steps:

UNDERSTAND THE WAYS TO GIVE

- **Name Princeton as a beneficiary**

Princeton welcomes gifts of a remainder interest in an IRA or other qualified retirement plan (Keogh, tax-sheltered annuity, or qualified pension or profit-sharing plan). For some people, these can be the most highly taxed assets they own, since retirement plans assets can be subject to both estate and income taxes.

Princeton is a tax-exempt institution, so when you name the University as a beneficiary of your qualified retirement plan, these assets can pass to the University without being taxed. Similarly, when you name Princeton as a beneficiary of your life insurance policy, the assets pass to the University tax free.

Please contact your own Retirement Plan Administrator for a beneficiary designation form. The legal name for Princeton is: "Trustees of Princeton University." The University's tax ID number is: **21-0634501**.

- **Make a gift through your will or living trust**

Few legal instruments are more important to the people and causes you care about than your will. Before you meet with your attorney, we suggest that you become familiar with the ways you can make a bequest:

- A **specific** bequest directs a dollar amount or particular assets, such as securities, real estate, tangible personal property (works of art or rare books), to Princeton.
- A **residuary** bequest directs all or a percentage of the remainder of your estate, after specific amounts bequeathed to other beneficiaries are distributed and estate-related expenses are paid, to Princeton.
- A **testamentary trust** can be helpful for you and your family as well as for Princeton. A *lead trust* saves estate taxes by providing annual payments to Princeton in lieu of taxes; the remaining amount goes to your family or friends. A *remainder trust* provides payments to your surviving family members or friends for life or a set term, with the remainder going to Princeton.

THINK ABOUT *YOUR* PRINCETON LEGACY

A gift to Princeton may memorialize a friend or relative, or carry in perpetuity the name of the donor.

- An **unrestricted** bequest allows the University to determine how to use the funds based on its highest and most pressing needs. If you prefer to make an unrestricted bequest, we suggest the following sample language:

“I give and bequeath to The Trustees of Princeton University, a New Jersey not-for-profit corporation, the sum of _____ Dollars {or all the rest, residue, and remainder of my estate} to be used for the general purposes of the University in the discretion of its Board of Trustees.”

- A **restricted** bequest directs assets to a specific fund (including an endowment), a particular purpose, or department. **Please be aware there are some legal and practical considerations as you plan a restricted bequest to Princeton.** For example, certain gifts to Princeton have minimum required amounts (e.g., scholarships, fellowships, and professorships).

If you are considering designating your bequest for a specific purpose we suggest that you speak to a Gift Planning officer at Princeton. Gift Planning staff members, working with the Office of General Counsel, will help ensure that your gift is used as you would like. Staff members are available to discuss what you want to accomplish through your gift and can provide sample language for you and your attorney to review.

BE INSPIRED BY PRINCETON LEGACY STORIES

You might find it helpful to take a look at how other Princetonians have shaped their legacies on campus. Take some time to read some inspirational stories on our web site: aspire.princeton.edu/giftplanning/bequests or talk to a Gift Planning officer for ideas.

TAKE YOUR PLACE OF HONOR IN THE 1746 SOCIETY

Please let us know when you have included Princeton in your will or as a beneficiary of your retirement plan or life insurance policy. That’s all we need to welcome you as a member of the 1746 Society. The Society is Princeton’s way of saying “thank you” for remembering Princeton in your estate plans.

*Thank you for considering a gift to Princeton through your estate plans.
If you have further questions, please call the Office of Gift Planning
at (609) 258-6318.*