

Kelsey Society – Sample Bequest Language

If you are planning on making a bequest to the University of Maine at Farmington in your will or living trust, please consider using the following language:

Unrestricted

Specific or Residuary Bequest

"I hereby give, devise and bequeath to the University of Maine at Farmington in Farmington, Maine (\$ _____ or _____ percent of the residue of my estate) to be used for the benefit of the University of Maine at Farmington as the president thereof may direct."

Contingent Bequest

"In the event my spouse (and/or) children should pre-decease me, I hereby give, devise and bequeath to the University of Maine at Farmington in Farmington, Maine, \$_____ to be used for the benefit of the University of Maine at Farmington as the president thereof may direct."

Property Bequest

"I hereby give, devise and bequeath to the University of Maine at Farmington in Farmington, Maine, _____ (*description of property*) to be used for the benefit of the University of Maine at Farmington as the president thereof may direct."

Restricted

Specific or Residuary Bequest

"I hereby, give, devise, and bequeath to the University of Maine at Farmington in Farmington, Maine (\$ _____ or _____ percent) of the residuary of my estate to be used for the purposes of _____."

Endowment Bequest

"I hereby, give, devise, and bequeath to the University of Maine at Farmington in Farmington, Maine (\$ _____ or _____ percent) [minimum bequest amount is \$25,000] of the residuary of my estate to be used to establish a true endowment fund to be known as the _____ Fund and used for the purpose of _____."

"This fund is to be invested by the University of Maine System (UMS) for sole purpose for the University of Maine at Farmington, the annual income there from, as determined by UMS's spending formula, to be used for the benefit of UMF in such a manner as the Trustees of UMS may direct. This Fund, for the purposes of investment, may be combined with other funds of the University of Maine at Farmington. If, in the future, it is the opinion of the University of Maine at Farmington that all or part of the income of this fund cannot be usefully applied to the stated purpose, then it may be used for any purpose that the University determine will most closely accomplish my stated purpose."

Note: This information is not intended as legal or financial advice, nor is it intended as a comprehensive review of the topic. UMF recommends that you consult your attorney and/or tax advisor before planning and making your gift. UMF recommends that you consult its advancement office to discuss the specifics of any restricted bequest to ensure your wishes can successfully be carried out.

For more information or further guidance regarding any type of estate planning, please contact:

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