
Bequest Basics and Sample Bequest Language

Legal Name: Carnegie Mellon University
Federal Tax ID No: 25-0969449

Types of Bequests:

- **Unrestricted:** This type of gift is a gift that Carnegie Mellon may use for its general purposes. An unrestricted gift is very useful to the University because the University will have flexibility to put the gift to the best possible use at the time the University receives it.
- **Restricted:** A restricted gift is given to Carnegie Mellon with instructions for a specific purpose, such as support for a special project or program that is important to you. Please consult with the Office of Gift Planning prior to establishing your restrictions to ensure that the University is able to carry out your wishes.
- **Expendable:** An expendable gift is a gift that the University may spend currently, even to exhaustion of the gift. If you do not specify that your gift is to be endowed, your gift will be considered expendable.
- **Endowed:** When you specify that you intend for your gift to be endowed, the principal amount of your gift will be invested and the investment income will be used for the ongoing support of the Carnegie Mellon. If your gift is in the amount of \$50,000 or more, you may create your own named endowed fund. If you would like to make an endowed gift but your gift is less than \$50,000 or you do not wish to create your own separate endowed fund, the University will invest your gift with the rest of the University's general endowment. By adding to the endowment, your funds can grow over time. This approach assures that your gift will continue to benefit the University long after you are gone. An endowed bequest can be restricted or unrestricted.
- **Scholarships vs. Fellowships:** Reference to scholarships will be interpreted as financial awards to undergraduate students. Fellowships are financial awards to graduate students. If you are interested in making a gift that will provide financial awards to students, please be sure to carefully specify which type of award (scholarship or fellowship or both) you wish to establish.

Sample Bequest Language

Unrestricted Expendable Bequest:

I give _____* to CARNEGIE MELLON UNIVERSITY, a Pennsylvania nonprofit corporation located in Pittsburgh, Pennsylvania, or its successor thereto, for any reason or purpose whatsoever, as determined by said University.

Unrestricted Endowed Bequest:

I give _____* to CARNEGIE MELLON UNIVERSITY, a Pennsylvania nonprofit corporation located in Pittsburgh, Pennsylvania, or its successor thereto, to be added to the endowment of said University and to be used for any reason or purpose whatsoever, as determined by said University.

Unrestricted Endowed Bequest, with creation of separate endowed Fund:

I give _____* to CARNEGIE MELLON UNIVERSITY, a Pennsylvania nonprofit corporation located in Pittsburgh, Pennsylvania, or its successor thereto, to be added to the endowment of said University, to be used for any reason or purpose whatsoever, as determined by said University; PROVIDED, however, that [said amount/percentage/asset] shall be entered in said University's books and records as a separate endowed fund known as THE _____ FUND.

Restricted Expendable Bequest:

I give _____* to CARNEGIE MELLON UNIVERSITY, a Pennsylvania nonprofit corporation located in Pittsburgh, Pennsylvania, or its successor thereto, for the purpose of

Examples:

...providing financial aid for undergraduate/graduate students [in the College of ____]

...supporting research in [name of field of study] at Carnegie Mellon University.

...supporting the

College of Fine Arts

College of Engineering

Dietrich College of Humanities and Social Sciences

Heinz College

Tepper School of Business

Mellon College of Science

School of Computer Science

University Libraries

Department of Athletics

Restricted Endowed Bequest:

I give _____* to CARNEGIE MELLON UNIVERSITY, a Pennsylvania nonprofit corporation located in Pittsburgh, Pennsylvania, or its successor thereto, to be added to the endowment of said University; PROVIDED, however, that [said amount/percentage/asset] shall be entered in said University's books and records as a separate endowed fund known as THE _____ FUND, and shall be used and expended for the purpose of

Examples:

...providing financial aid for undergraduate/graduate students [in the College of ____]

...supporting research in [name of field of study] at Carnegie Mellon University.

...supporting the

College of Fine Arts

College of Engineering

Dietrich College of Humanities and Social Sciences

Heinz College

Tepper School of Business

Mellon College of Science

School of Computer Science

University Libraries

Department of Athletics

Additional language for any restricted gift:

If unforeseen circumstances arise in the future making the purpose for which this gift was envisioned illegal, impracticable or impossible to fulfill, the University's Board of Trustees shall determine an alternate distribution which shall be as nearly aligned with the original intent of my gift as good conscience and need dictate. In the further event that the University ceases to exist, the gift shall be transferred to another charitable entity or organization whose mission is consistent with my original intentions for the gift established herein, as described above.

**Fill in blank with dollar amount, percentage of asset or estate, or specific property you intend to give to Carnegie Mellon University*

If you have any questions about bequest language or to learn more about how your gift can help Carnegie Mellon University, please contact Joseph Bull.

- call (412) 268-1948
- email askjoebull@andrew.cmu.edu