Sample Bequest Language

In deciding which sample language to use, determine the “form” and “purpose” of the bequest; then combine the language relating to each other together.

It is important to understand this language is for a resource of the Donor’s attorney and that Southwestern Assemblies of God University and the Southwestern Assemblies of God University Foundation are not providing legal advice.

❖ Forms of Bequest

- **Specific Sum of Money**
  - “I give to Southwestern Assemblies of God University or the Southwestern Assemblies of God University Foundation the sum of (amount)…”

- **Specific Property(ies)** – such as real estate, stocks, bonds, jewelry, works of art, or other items. Unless the property is useful to SAGU, it will be sold, and the proceeds, less any appraisals and selling costs, applied per the terms of the bequest.
  - “I give to Southwestern Assemblies of God University or the Southwestern Assemblies of God University Foundation (description of property)…”

- **Rest and Residue of Estate** – SAGU is given all or a percentage of what remains of the estate after paying debts, taxes, expenses, and other bequests.
  - “I give to Southwestern Assemblies of God University or the Southwestern Assemblies of God University Foundation all (or stated percentage) of the rest, residue, and remainder of my estate…”

- **Contingent Bequest** – this gift takes place only if the Testator is not survived by certain individuals.
  - “If (name/s of primary beneficiary/ies) do/es not survive me, or shall die within ninety (90) days from the date of my death, or as a result of a common disaster, then I give to Southwestern Assemblies of God University or the Southwestern Assemblies of God University Foundation (describe amount of cash, property or percentage of residual estate)…”

❖ Purposes of Bequest

- **Unrestricted Use**
  - “…to be used for such educational purposes as the Administrative Committee of Southwestern Assemblies of God University or the Southwestern Assemblies of God University Foundation may determine.”

  continued on back…
**Restricted Use**

- “…to be used…” (detailed description of what the donor wants the bequest to accomplish.) examples…
  - “…to support the Business Department.”
  - “…for student financial aid.”
  - “…for acquisitions by the Nelson Library collections.”

**Establishment of an Endowment**

- “This gift may be merged with any of the investment assets of the Southwestern Assemblies of God University Foundation, but it shall be entered in the Southwestern Assemblies of God University Foundation’s books and records as the (name of endowed account). The income from the endowment shall be used to (description of purpose and restriction).”

Before writing the specific language for an endowment, please check with the Advancement Office to make sure that the proposed endowment is consistent with the mission of the Southwestern Assemblies of God University Foundation and that the amount of the bequest would be sufficient for the endowment.

**Note:** If a person has a revocable living trust, similar language can be included in the dispositive provisions of the trust instrument.

**Power to Vary Provision**

- It is recommended that the following paragraph be added if the bequest is either for a restricted use or to establish an endowment.
  - “If, in the opinion of the Administrative Committee of the Southwestern Assemblies of God University, it should become impossible, inadvisable, or impractical to use this gift for the specified purpose(s), then the Committee may in its discretion use the gift to the best advantage of the Southwestern Assemblies of God University, keeping in mind the original wishes of the donor. In any such alternative application, the support provided by this bequest shall be clearly identified with the name of (name of endowed account).”

Please contact us if you have any questions.

**Advancement Office**

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