



SUGGESTED FORMS OF BEQUESTS

The type of bequest and its purpose will determine the particular form of a bequest clause.

❖ **UNRESTRICTED BEQUEST**

Under discretion of the trustees, income, principal, or both may be used for the general purposes of the college. An unrestricted bequest is especially valued by the trustees who may then either use the gift for immediate needs, place it in the endowment or reserve it for future needs.

"I bequeath to THE TRUSTEES OF THE SMITH COLLEGE, a charitable corporation established by law at Northampton in the Commonwealth of Massachusetts, the sum of dollars (or percentage of estate), to be used for the college's general purposes."

❖ **BEQUEST TO ESTABLISH AN ENDOWED FUND**

Bequests of \$250,000 or more may be designated to establish a permanent, named fund, usually as a memorial, with the income available to meet the general needs of the college or a more specific designation.

"I devise and bequeath to THE TRUSTEES OF THE SMITH COLLEGE, a charitable corporation established by law at Northampton in the Commonwealth of Massachusetts, (insert here the amount in dollars, percentage of estate, complete description of the securities, real estate or other property) to be known as the Fund, the principal to be added to the endowed funds of the college, and the net income therefrom, and such portion of the gains as determined by the trustees, to be used for _____."

❖ **RESIDUARY BEQUEST**

Frequently Smith College is named as the beneficiary of part of or the entire residue of an estate.

"I devise and bequeath to THE TRUSTEES OF THE SMITH COLLEGE, a charitable corporation established by law at Northampton in the Commonwealth of Massachusetts, all (or specify a portion) of the rest, residue and remainder of my estate, whether real, personal or mixed, however and whenever acquired and wherever located, to be used for (the general purposes of the College) or (a specific use)."

❖ **CONTINGENT BEQUEST**

By naming Smith College as a contingent beneficiary, it is possible to make testamentary gifts to one or more individuals with the assurance that if any predecease the testator, that bequest will come to Smith College.

"..... If any of the above named beneficiaries should predecease me, I then devise and bequeath to THE TRUSTEES OF THE SMITH COLLEGE, a charitable corporation established by law at Northampton in the Commonwealth of Massachusetts, all the property, real or personal, which said beneficiary or beneficiaries would have received had they survived me."

Please note: Although it is possible to designate a specific purpose for a bequest, the functions and needs of the college do change over time. Therefore, it is recommended that you consult with the Office of Gift Planning (413-585-2051) or gift_planning@smith.edu regarding specific designations. For further information please visit <http://smith.plannedgiving.org/>.