



## Bequest Language

### Estate Gift for Unrestricted Purposes

#### Percentage of Estate:

“I hereby will, devise, and bequeath to Ave Maria University, a nonprofit educational institution located in Ave Maria, Florida (“Ave Maria”), \_\_\_\_\_ percent (\_\_\_\_\_%) of the rest, residue, and remainder of my estate to be used for its general purposes.”

#### Specific Amount of Estate:

“I hereby will, devise, and bequeath to Ave Maria University, a nonprofit educational institution located in Ave Maria, Florida (“Ave Maria”), the sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_) to be used for its general purposes.”

### Establishing an Endowed Scholarship Fund Through Your Estate (The minimum level at Ave Maria University is \$50,000.)

#### Percentage of Estate:

“I hereby will, devise, and bequeath to Ave Maria University, a nonprofit educational institution located in Ave Maria, Florida (“Ave Maria”), \_\_\_\_\_ percent (\_\_\_\_\_%) of the rest, residue, and remainder of my estate to be designated to its endowment in order to establish the \_\_\_\_\_ Endowed Scholarship Fund. Income from this fund shall be used to provide financial aid for deserving students at Ave Maria. This fund shall be administered by Ave Maria's Financial Aid Committee or another committee of the professional staff at Ave Maria.

“In the event the estate proceeds received by Ave Maria are insufficient to fully endow the \_\_\_\_\_ Endowed Scholarship Fund, then said proceeds shall be expended according to the scholarship criteria, if any, as set forth herein until such time as proceeds are exhausted.

“If circumstances should at any time in the future make it impractical to continue administering the \_\_\_\_\_ Endowed Scholarship Fund for the purposes designated, then Ave Maria may redesignate the purpose—provided that the terms adhere as closely as possible to my original intent.”

### **Specific Amount of Estate:**

“I hereby will, devise, and bequeath to Ave Maria University, a nonprofit educational institution located in Ave Maria, Florida (“Ave Maria”), the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) to be designated to its endowment in order to establish the \_\_\_\_\_ Endowed Scholarship Fund. Income from this fund shall be used to provide financial aid for deserving students at Ave Maria. This fund shall be administered by Ave Maria's Financial Aid Committee or another committee of the professional staff at Ave Maria.

“In the event the estate proceeds received by Ave Maria are insufficient to fully endow the \_\_\_\_\_ Endowed Scholarship Fund, then said proceeds shall be expended according to the scholarship criteria, if any, as set forth herein until such time as proceeds are exhausted.

“If circumstances should at some time make it impractical to continue administering the \_\_\_\_\_ Endowed Scholarship Fund for the purposes designated, then Ave Maria may redesignate the purpose—provided that the terms adhere as closely as possible to my original intent.”

### **Estate Gift to Contribute to an Existing Endowed Scholarship Fund**

“I hereby will, devise, and bequeath to Ave Maria University, a nonprofit educational institution located in Ave Maria, Florida (“Ave Maria”), \_\_\_\_\_ percent ( \_\_\_\_\_ %) of the rest, residue, and remainder of my estate to be added to the \_\_\_\_\_ Endowed Scholarship Fund (established by a Memorandum of Understanding dated \_\_\_\_\_), with financial aid to be awarded to deserving students pursuant to the provisions of said memorandum and amendments thereto, if any.”

### **Ave Maria University's Thank You**

If you have already designated Ave Maria University with a bequest, retirement plan, or otherwise, please let us know so that we can welcome you as a member of the Legacy Society.

### **Disclaimer:**

Please know that in the management of its endowment, Ave Maria University is guided by the Uniform Prudent Management of Institutional Funds Act (UPMIFA). Ave Maria University does not provide legal counsel or tax advice in any form. Please seek the assistance of a licensed attorney, tax advisor, or financial advisor to ensure any gift you are considering fits appropriately with your specific circumstances.