



# A gift through your will or living trust allows you to ...

**1** Keep control of your assets throughout your lifetime

**2** Make a gift to the MCV Foundation that you may never have thought possible

**3** Help ensure the MCV Campus is here to benefit future generations

## How it works

Include a gift in your will or living trust for the MCV Foundation to provide support for the MCV Campus partner that has been a meaningful part of your life.

When the gift arrives, it will be used by the MCV Campus partner in the manner you directed.

## How you benefit

Retain control of your assets during your lifetime.

Flexibility to modify your plans if your circumstances change.

Avoid delays of probate with some gift types (living trusts, transfer-on-death deeds and beneficiary designations).

Enjoy the satisfaction of knowing that you have provided meaningful support to the MCV Campus school or unit that played an important role in your life.

Membership the MCV Society. The MCV Society honors and recognizes alumni and friends who have made a planned gift of any size to support one of the MCV Campus partners. Society members are invited to special events and programs in appreciation their commitment to the future of the MCV Campus.

## How the MCV Foundation benefits

The MCV Foundation receives a legacy gift to support the area or program you designate. Such gifts help to ensure the MCV Campus will be here for future generations.

## Next steps

Contact the MCV Foundation to discuss your philanthropic objectives.

Consult with your financial or legal advisor to create or update your plans.

Provide your advisor with the MCV Foundation's legal name, tax ID and address:

Legal Name: Medical College of Virginia Foundation

Tax ID #: 54-6053660

Address: 1228 E. Broad Street

Box 980234

Richmond, VA 23298

Share your plans with the MCV Foundation so that we can thank you and welcome you to the MCV Society.

## Planning tips

How do you want to be remembered? For most people, planning for family is their first priority. After that, think about the things that have been important in your life. Dedicating a portion of your wealth to those causes can be very satisfying.

# Wills and Living Trusts: Frequently Asked Questions

## Should I make an unrestricted or specific use gift?

Since it is impossible to know what the priorities of the MCV Foundation's campus partners will be at the time your gift arrives, we recommend you make an unrestricted gift to be used for the general purposes of the school or unit that has been important in your life. This will provide future leaders with the opportunity to direct your gift where it is most needed at the time it is received. If you prefer to make a "specific use" gift, we encourage you to consult with the MCV Foundation to be sure we understand and can carry out your wishes.

## What language should I use to make a gift in my will or living trust?

### Unrestricted Gift:

"I give (a specific asset) (or \$\_\_ dollars) (or \_\_% of the rest, residue, and remainder of my estate) to the Medical College of Virginia Foundation ("MCV Foundation"), a non-profit corporation located in Richmond, Virginia, to be used for the general purposes of the (VCU College of Health Professions [or] VCU School of Dentistry [or] VCU School of Medicine [or] VCU School of Pharmacy [or] Massey Cancer Center [or] VCU School of Nursing [or] VCU Health.)"

### Specific Use Gift:

"I give (a specific asset) (or \$\_\_ dollars) (or \_\_% of the rest, residue, and remainder of my estate) to the Medical College of Virginia Foundation ("MCV Foundation"), a non-profit corporation located in Richmond, Virginia, to be used by (VCU College of Health Profession [or] VCU School of Dentistry [or] VCU School of Medicine [or] VCU School of Pharmacy [or] Massey Cancer Center [or] VCU School of Nursing [or] VCU Health) to (state the purpose, e.g. 'to endow the Jane and John Doe Scholarship Fund'.) If in the judgement of the Trustees of the MCV Foundation it becomes impossible to accomplish the purpose of this gift, the income or principal may be used in such related purposes and in such manner as determined by the Board of Trustees."

## Is there a way I can be sure that gift will be used in the manner I have directed in my will or living trust?

Please contact us to share your plans for your gift. We want to make sure we understand and have a record of your wishes. Depending upon the nature of your gift, we may recommend the creation of a gift agreement to memorialize your intent in making the gift and understanding of how it will be used.

## What assets should I use for my gift to the MCV Foundation?

Most donors choose to give pre-tax assets to (e.g. regular retirement plans, stock options) to the MCV Foundation and post-tax assets (Roth retirement plans, securities, real estate) to individuals. Individuals are taxed on pre-tax assets that are passed to them, but the MCV Foundation is not.

## My plans may change — do you still want to know about them?

Yes. We understand that this type of gift may change in the future and do not rely upon the information you share when we make business decisions. Sharing information about your gift is important to:

- allow us to express our gratitude and welcome you to the MCV Society.
- ensure that we understand your wishes and can carry them out.
- enable us to keep you apprised of new programs or developments that may relate to your plans.
- help us to meet our internal goals and objectives.
- inspire others to make similar gifts, increasing the impact of your own gift.

*The MCV Foundation is grateful for every gift. We look forward to working with you and your advisors to arrange a gift plan that best suits your needs. MCV Foundation employees and representatives do not offer legal or financial advice. Donors are encouraged to consult with an attorney, financial advisor, estate planner or accountant before finalizing arrangements.*