How will you leave your legacy?
A planned gift allows you to make charitable donations, continue to meet your current income needs, and take advantage of current tax incentives. Supporting the University is easy. You can name the University in your Will, fund a charitable gift annuity and receive a steady stream of income, or choose from a wide array of giving options that align your philanthropic goals with your everyday interests.

Let us help you make the gift that’s right for you. Below are details outlining some options you might consider.

**Gifts in Wills**
For many donors, a gift made in a Will or testamentary trust is the easiest way to make a significant gift for the benefit of the University of Glasgow.

The American Alumni of Glasgow University (AAGU) exists as an independent 501(c)(3) in the United States that can receive lifetime gifts as well as testamentary gifts. Gifts to AAGU are 100% deductible from your taxable estate as charitable gifts. In addition, in some circumstances, you can directly name the University as a charitable beneficiary of your Will or testamentary trust and qualify for a 100% charitable deduction.

**Types of bequests**
There are several ways you may wish to consider leaving a gift in your Will:

- A **percentage or share of your estate** – For example you could leave a 1/5 share or 10% of your total wealth. This is known as a *residuary gift*.
- A **lump sum** – For example you might wish to give a fixed sum of money like $5,000, $10,000 or $50,000. This is known as a *pecuniary gift*.
- A **valuable item** – For example you can gift real estate, securities or tangible personal property eg works of art. This is known as a *specific gift*.

**Retirement plans**
Using retirement assets as a gift vehicle can be a tax-efficient way to fund all or part of a bequest to AAGU. Retirement plans that remain in a donor’s estate are often subject to both estate and income taxes when received by your heirs. By naming AAGU as the beneficiary of all or part of a plan, you can limit this potential double taxation.

This is easy to arrange through your own Individual Retirement Arrangement or retirement plan administrator, simply request a copy of the Change of Beneficiary Form. You may wish to include AAGU’s EIN number 26-2199866.

Suggested language to include in your Will:
‘I bequeath to American Alumni of Glasgow University, a non-profit corporation organized and existing under the laws of the District of Columbia (EIN 26-2199866) with the business address of Roha & Flaherty, 1725 I Street, NW, Suite 300, Washington, DC 20006-2423 the sum of (the sum of $...) / (...% of my estate) / (residue of my estate) to be used exclusively for charitable purposes. It is my hope that these funds will be utilized for the support of (a specific purpose desired for support or general area can be inserted here)’. 

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Life insurance
Naming AAGU as the beneficiary of part or all of a new or existing life insurance can give immediate tax benefits and future premiums can be tax deductible. If you gift a whole life policy to AAGU during your lifetime, you may qualify for a charitable contribution deduction for the cash surrender value. And, if you give to AAGU funds annually to pay premiums that may be due in the future, you will benefit from a charitable contribution deduction for the premium payments as well. Moreover, in appropriate circumstances, the amount payable to AAGU on your death will not be included in your taxable estate.

Life income plans
A life income plan can benefit both you and AAGU. You may increase your income, receive an income tax charitable deduction, eliminate capital gains taxes and reduce estate taxes. At the same time, you have the satisfaction of making a gift now, while protecting your financial security. A Charitable Remainder Trust (CRT) and a Charitable Lead Trust (CLT) are two common life income plans. You can set aside funds now, receive lifetime income from those assets while receiving a income tax charitable contribution deduction, and benefit AAGU on your death. Both you and AAGU benefit. These arrangements are complex and are often best managed by a third party financial institution experienced in charitable asset management. AAGU, not the University, must be named as the charitable remainder beneficiary of a charitable remainder trust. Please contact your tax advisor as to which planned gift program best meets your financial and philanthropic goals.

Information we provide herein is for general guidance and is not legal advice. We urge you to contact a qualified estate planning attorney to advise you as regards your specific situation.

Nonetheless, if you are considering making a gift in your Will, our Development Officer for Legacies, Barrie Bryson, would be delighted to talk to you about your wishes and provide any further information required. She can be contacted on +44 (0)141 330 6886 or barrie.bryson@glasgow.ac.uk