

How to make a bequest to the San Bernardino Valley College Foundation

A charitable bequest is a very simple way of making a generous gift to San Bernardino Valley College. When drafting or updating your will, we encourage you to consider including the San Bernardino Valley College Foundation as a beneficiary of your estate, creating a legacy that will help ensure excellent education for future generations.

Bequests can be made for general unrestricted use for the benefit of the College, or you may choose to restrict your bequest gift for a designated purpose. There are several kinds of bequest gifts, but whichever you choose, it's important that your intentions be specified in writing, using appropriate language. We encourage you to review the following options with your advisors.

Specific Bequest

As its name suggests, the specific bequest provides a gift in a specific dollar amount, or of specific assets. Such a gift can be conveyed as follows:

"I give to the San Bernardino Valley College Foundation, a 501(c)(3) non-profit organization, located in San Bernardino, California, the sum of \$_____ (or _____ name of asset) for the general uses and purposes of said organization."

Percentage Bequest

A percentage division of your estate keeps all bequests in proportion to one another, even as specific financial circumstances may change. Such a bequest may be conveyed as follows:

"I give to the San Bernardino Valley College Foundation, a 501(c)(3) non-profit organization, located in San Bernardino, California, (percentage amount) of my total estate disposed of by this will, to be use for the general uses and purposes of said organization."

Residual Bequest

Alternatively, you may choose to designate San Bernardino Valley College Foundation as a residue beneficiary of your estate. In that case, the Foundation will receive the assets remaining after other bequests have been fulfilled. The following language might be used in conveying such a bequest:

"I give the residue of my estate (or you may state a percentage of the residue) to the San Bernardino Valley College Foundation, a 501(c)(3) non-profit organization, located in San Bernardino, California, to be used for the general uses and purposes of said organization."

Testamentary Bequest

Through your will, you may also establish a testamentary trust. Such a trust supports selected beneficiaries during their lifetime, after which trust assets are assigned to the San Bernardino Valley College Foundation. Language such as the following can be used to establish a testamentary trust:

"Upon the death of (name/s), or upon my death if (she/he) fails to survive me, the entire balance then remaining of the trust estate shall be distributed to the San Bernardino Valley College Foundation, a 501(c)(3) non-profit organization, located in San Bernardino, California, for the general uses and purposes of said organization."

Note that alterations in family status, changes in the law, alterations in the value of property you own, and so on can make your estate plan obsolete. Whichever form of bequest gift you choose, we therefore encourage you to update your will and any other plan documents as your circumstances change. The San Bernardino Valley College Foundation encourages you to have a qualified attorney prepare or revise your estate plan.