

# Remembering Iowa State in Your Will

Suggested Text for a Will Provision

IOWA STATE UNIVERSITY  
FOUNDATION

## **The following sample bequest provisions may be helpful for your attorney in drafting will provisions:**

“I give, devise and bequeath to the Iowa State University Foundation, a not-for-profit corporation existing under the laws of the State of Iowa, and located at Ames, Iowa, \_\_\_\_\_ (percent of your estate, dollars, property, securities, etc.) . . .

### **Preferred:**

. . . to be used pursuant to the current gift agreement(s) heretofore entered into by and between the Iowa State University Foundation and \_\_\_\_\_ (donor’s full name).”

### **Or:**

. . . to be used for \_\_\_\_\_ (however you wish your gift to be used) at Iowa State University.”

## **If you would like to create a named endowment fund (\$50,000 minimum to establish a permanent endowment) with a portion of the annual income designated for a particular purpose, you can express your wishes this way:**

“I give, devise and bequeath to the Iowa State University Foundation, a not-for-profit corporation, existing under the laws of the State of Iowa, and located at Ames, Iowa, \_\_\_\_\_ (percent of your estate, dollars, property, securities, etc.) to constitute the \_\_\_\_\_ Fund (whatever you wish to name the fund). This fund shall be invested by the directors of the Iowa State University Foundation and a portion of the annual income thereof utilized for \_\_\_\_\_ (whatever you would like the earnings to be used for) at Iowa State University.”

## **It is also a good idea to include a “saving clause” in your will, in case something happens making it impossible for the Iowa State University Foundation to carry out your wishes exactly as stated in your bequest. A “saving clause” might read as follows:**

“In the event any provision of this bequest shall become void, illegal, impractical, unnecessary or impossible to perform because of laws or social or economic conditions, which determination shall be made by the board of directors of the Iowa State University Foundation, the board of directors shall then determine the best use of the bequest in keeping with the original intent of the donor.”

## **If the bequest is designated for the use of a college or department within a college, add the following phrase:**

“. . . in cooperation with the dean of the College of \_\_\_\_\_.”

**It is always a good idea to share your plans with the office of gift planning at the Iowa State University Foundation in order to be certain that the language used will accurately carry out your desires. For further information, please call us at 800.621.8515.**

The Iowa State University Foundation (federal tax ID 42-1143702) is an Iowa nonprofit corporation exempted from federal income taxation as a section 501(c)(3) publicly supported charity.