

Bequests

The most common method of deferred charitable giving is that of a bequest, i.e., a gift through one's will. Cash, securities, real property, or personal property can be left to Garrett-Evangelical Theological Seminary. Bequests can be given for either unrestricted or restricted purposes. There are three common formats for bequests:

The Specific Bequest

"I give and bequeath the (*sum or description*) of my estate to Garrett-Evangelical Theological Seminary, Evanston, Illinois, an Illinois not-for-profit corporation, for its education and charitable purposes."

The Residuary Bequest

"I give and bequest (*all or ___%*) of the rest, remainder, and residue of my estate to Garrett-Evangelical Theological Seminary, Evanston, Illinois, an Illinois not-for-profit corporation, for its educational and charitable purposes."

The Contingent Bequest

"In the event that (*my spouse or my children*) shall not survive me, then I give and bequeath (*sum or description of property*) of my estate to Garrett-Evangelical Theological Seminary, Evanston, Illinois, an Illinois not-for-profit corporation, for its educational and charitable purposes.

The donor is encouraged to notify the seminary development office of such a bequest intention, either by providing to that office a copy of the appropriate section of his/her will or by completing the seminary's Memorandum of Intention form.

The information contained in this guide is intended for informational purposes only and is not intended to be legal or tax advice. In the case of most non-cash, tax-advantaged gifts (outright or future) to the seminary, donors are encouraged to consult with their own financial advisors as they review materials and proposals which seminary staff and/or volunteers have prepared for their consideration.