Sample Bequest Language

Sample language for the most frequently used types of gifts made through a will or trust provisions appears below. Persons considering naming the University in their estate plans are strongly encouraged to discuss the language and nature of the provision with an appropriate member of the University’s Office of Gift Planning at 773-702-3130.

Unrestricted Expendable Gift
“I give [describe dollar amount, property to be given, or proportion of residuary estate] to the University of Chicago, an Illinois not for profit corporation, for its unrestricted use.”

Expendable Gift for a Particular University Unit
“I give [describe dollar amount, property to be given, or proportion of residuary estate] to the University of Chicago, an Illinois not-for-profit corporation, to be used for the benefit of [name of University unit*] for [insert use (programs, research, student support)].”

Gift to Establish an Odyssey Scholarship Fund in the College
“I give [describe dollar amount, property to be given, or proportion of residuary estate] to the University of Chicago, an Illinois not-for-profit corporation, to establish the [name of fund], to be held as a permanent fund constituting an integral part of the University's endowment. The principal of said Fund may be invested in common with other funds of like character, provided that the separate identity of the Fund shall be preserved at all times.

Subject to policies approved by the Board of Trustees of the University, distributions from the Fund, as determined under applicable University policy, shall be used by the University to provide scholarship support for worthy and deserving undergraduate students who are dependent in whole or in part upon their own efforts for the means of attending the College. Such scholarships shall be known as [name] Odyssey Scholarships.

If, in the opinion of the Board of Trustees of the University, it eventually becomes impossible, impracticable, or inadvisable to use the distributions from the Fund for the foregoing purpose, the Board may in its sole discretion apply the distributions to

* University unit for example: the College, the Law School, the Division of the Social Sciences, the Department of Chemistry, the Smart Museum, the University Library, the Pritzker School of Medicine, Chicago Booth.
such other University purpose or purposes as will most nearly accomplish this intention and at the same time permit appropriate and continuing recognition of the commemorative character of this gift.

Gift to Establish an Endowed Fellowship Fund in a Graduate Division or Professional School

“I give [describe dollar amount, property to be given, or proportion of residuary estate] to the University of Chicago, an Illinois not-for-profit corporation, to establish the [name of fund] in the [graduate division/professional school], to be held as a permanent fund constituting an integral part of the University's endowment. The principal of said Fund may be invested in common with other funds of like character, provided that the separate identity of the Fund shall be preserved at all times.

Subject to policies approved by the Board of Trustees of the University, distributions from the Fund, as determined under applicable University policy, shall be used by the University to provide [fellowship][scholarship] support for [graduate][medical/MBA] students in the [graduate division][professional school]. Such scholarships shall be known as [name] [Fellowships][Scholarships].

If, in the opinion of the Board of Trustees of the University, it eventually becomes impossible, impracticable, or inadvisable to use the distributions from the Fund for the foregoing purpose, the Board may in its sole discretion apply the distributions to such other University purpose or purposes as will most nearly accomplish this intention and at the same time permit appropriate and continuing recognition of the commemorative character of this gift.

For any other type of bequest language or for customized bequest language, please contact us in the Office of Gift Planning at 773-702-3130 or giftplan@uchicago.edu.