



WILLIAMSON
COLLEGE of the TRADES
Founded 1888

SUGGESTED BEQUEST WORDING

A bequest to Williamson College of the Trades is a simple and convenient way for you to leave a legacy of support. You can use your will to make a bequest for a specific dollar amount or for a percentage of your estate. You can designate your bequest for general use, or for a specific use in the college.

Since a will is an important legal document, we suggest you seek an attorney's help. To assist you with this important process, we offer some suggested bequest wording below.

TYPES OF BEQUESTS:

Specific bequests are used to make a gift of a specific dollar amount or specific assets, such as securities, real estate, or personal property.

Residuary bequests are used to give all or a portion of the rest, residue, and remainder of your estate after payment of expenses and any specific amounts designated to other beneficiaries. If the gift is a residuary gift of less than the entire residue, the person drafting your will needs to specifically state whether the gift is before payment of death taxes or after. When there is no mention of how to calculate the percentage, court guidance becomes necessary.

DESIGNATING YOUR BEQUEST:

Unrestricted bequests are the most useful types of bequest, allowing the funds to be allocated by the Board of Trustees of Williamson College of the Trades wherever the need is greatest.

Restricted bequests allow you to designate your bequest in support of a program or purpose that reflects your personal or professional interest (for example: scholarships, endowment, etc.).

If the bequest is restricted to a specific purpose, it is important that the following wording be added at the end of the provision. This will ensure that, in the remote possibility that a field of study or specified purpose ceases to need funds in the future, an alternate use for the bequest may be determined:

“... for so long as the Board of Trustees of Williamson College of the Trades determines that the need exists. If changed circumstances should at some future time make it impractical to continue using the earnings distribution for the purpose designated, then the Williamson College of the Trades Board of Trustees may, in its sole discretion, direct the use of my bequest for a purpose related as closely as possible to that stated above.”

SUGGESTED BEQUEST LANGUAGE FOR YOUR WILL:

The following includes several examples of suggested bequest wording to benefit Williamson College of the Trades. Each individual situation is unique, and therefore these examples include only some of the possible gift

opportunities. We encourage you to share your final will provision with Williamson College of the Trades to ensure that your wishes will be properly followed and recognized.

Specific amount for unrestricted purposes:

"I give, devise, and bequeath to the Board of Trustees of Williamson College of the Trades in the Borough of Media, in the Commonwealth of Pennsylvania, the sum of \$_____ in cash or _____ shares of _____ stock or other security to be used at the discretion of the Board of Trustees of Williamson College of the Trades for the general purposes of Williamson College of the Trades and its related entities."

Percentage of estate for unrestricted purposes:

"I give, devise, and bequeath to the Board of Trustees of Williamson College of the Trades in the Borough of Media, in the Commonwealth of Pennsylvania, _____ percent (%) of the rest, residue, and remainder of my estate before the payment of any taxes as an unrestricted gift to be used at the discretion of the Board of Trustees of Williamson College of the Trades for the general purposes of Williamson College of the Trades, located in Media, Pennsylvania."

Specific amount for specific purposes (scholarships, endowment, etc.):

"I give, devise, and bequeath to the Board of Trustees of Williamson College of the Trades in the Borough of Media, in the Commonwealth of Pennsylvania, the sum of \$_____ in cash or _____ shares of _____ stock or other security to be used for _____ at Williamson College of the Trades for so long as the Board of Trustees of Williamson College of the Trades determines that the need exists. If changed circumstances should at some future time make it impractical to continue using the earnings distribution for the purpose designated, then the Williamson College of the Trades Board of Trustees may, in its sole discretion, direct the use of my bequest for a purpose related as closely as possible to that stated above."

Percentage of estate for specific purposes (scholarships, endowment, etc.):

Please contact Arlene Snyder for details, as specific guidelines and minimums may apply.

Should you have any other questions regarding specific bequest wording or preparations, please contact:

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