

ROSE-HULMAN

INSTITUTE OF TECHNOLOGY

BEQUESTS

Bequests, or gifts from estates, have positively impacted Rose-Hulman Institute of Technology and its students over the years. Many of the existing scholarships and transformational gifts that are central to the education of our students originated through the estates of our generous alumni and friends.

Understand the Ways to Give

You may make a bequest to Rose-Hulman for a specific dollar amount or a percentage of your estate. You have the option to designate your bequest for general use by the Institute or to restrict its use for a specific purpose (depending upon the size and scope of your gift). Many individuals establish endowments that honor the memory of a family member or loved one. Endowments live in perpetuity because, often, only spendable income is paid out annually.

Specific bequests are used to make a gift of a specific dollar amount or asset (securities, real estate, or personal property). Residuary bequests are used to give all or a portion of the remainder of your estate after payment of expenses and any other amounts designated to beneficiaries.

Alumni and friends are encouraged to call Rose-Hulman's Office of Planned Giving at 812-877-8498 before writing a will that includes any type of restriction on a bequest or other deferred gift.

Summarized below are several examples of suggested wording for bequests to benefit Rose-Hulman.

Estate Gift for Unrestricted Purposes

Percentage of Estate

"I hereby will, devise, and bequeath to Rose-Hulman Institute of Technology, a nonprofit educational institution located in Terre Haute, Indiana ("Rose-Hulman"), _____ percent (_____%) of the rest, residue, and remainder of my estate to be used for its general purposes."

Specific Amount of Estate

"I hereby will, devise, and bequeath to Rose-Hulman Institute of Technology, a nonprofit educational institution located in Terre Haute, Indiana ("Rose-Hulman"), the sum of _____ dollars (\$_____) to be used for its general purposes."

Establishing an Endowed Scholarship Fund Through Your Estate (The minimum level at Rose-Hulman Institute of Technology is \$50,000.)

Percentage of Estate

"I hereby will, devise, and bequeath to Rose-Hulman Institute of Technology, a nonprofit educational institution located in Terre Haute, Indiana ("Rose-Hulman"), _____ percent (_____%) of the rest, residue, and remainder of my estate to be gifted to its endowment in order to establish the _____ Endowed Scholarship Fund. Income from this fund shall be used to provide financial aid for deserving students at Rose-Hulman. This fund shall be administered by Rose-Hulman's Financial Aid Committee or another committee of the professional staff at Rose-Hulman.

"In the event the estate proceeds received by Rose-Hulman are insufficient to fully endow the _____ Endowed Scholarship Fund, then said proceeds shall be expended according to the scholarship criteria, if any, as set forth herein until such time as proceeds are exhausted.

"If circumstances should at any time in the future make it impractical to continue administering the _____ Endowed Scholarship Fund for the purposes designated, then Rose-Hulman may redesignate the purpose, provided that the terms adhere as closely as possible to my original intent."

Specific Amount of Estate

"I hereby will, devise, and bequeath to Rose-Hulman Institute of Technology, a nonprofit educational institution located in Terre Haute, Indiana ("Rose-Hulman"), the sum of _____ dollars (\$ _____) to be designated to its endowment in order to establish the _____ Endowed Scholarship Fund. Income from this fund shall be used to provide financial aid for deserving students at Rose-Hulman. This fund shall be administered by Rose-Hulman's Financial Aid Committee or another committee of the professional staff at Rose-Hulman.

"In the event the estate proceeds received by Rose-Hulman are insufficient to fully endow the _____ Endowed Scholarship Fund, then said proceeds shall be expended according to the scholarship criteria, if any, as set forth herein until such time as proceeds are exhausted.

"If circumstances should at some time make it impractical to continue administering the _____ Endowed Scholarship Fund for the purposes designated, then Rose-Hulman may redesignate the purpose, provided that the terms adhere as closely as possible to my original intent."

Estate Gift to Contribute to an Existing Endowed Scholarship Fund

"I hereby will, devise, and bequeath to Rose-Hulman Institute of Technology, a nonprofit educational institution located in Terre Haute, Indiana ("Rose-Hulman"), _____ percent (_____%) of the rest, residue, and remainder of my estate to be added to the _____ Endowed Scholarship Fund (established by a Memorandum of Understanding dated _____), with financial aid to be awarded to deserving students pursuant to the provisions of said memorandum and amendments thereto, if any."

Rose-Hulman Institute of Technology's Thank You

If you have already designated Rose-Hulman Institute of Technology with a bequest, retirement plan or otherwise, please let us know so that we can welcome you as a member of the 1874 Heritage Society.

DISCLAIMER

Please know that in the management of its endowment, Rose-Hulman Institute of Technology is guided by the Uniform Prudent Management of Institutional Funds Act (UPMIFA).

Rose-Hulman Institute of Technology does not provide legal counsel or tax advice in any form. Please seek the assistance of a licensed attorney, tax advisor, or financial advisor to ensure any gift you are considering fits appropriately with your specific circumstances.