Beneficiary designations

Preserve the value of your investments by naming Virginia Commonwealth University as a beneficiary of your retirement plan, IRA, life insurance policy and commercial annuities. Beneficiary designations enable you to make a future gift that maximizes your philanthropic impact and provides flexibility to modify your plans if necessary.

How it works

Designate VCU or one of its affiliated foundations* (see back) as a full or partial beneficiary of your qualified investment account. Obtain a beneficiary designation form on-line or from your account representative. Determine what percentage (1-100) you would like the university to receive and name us, along with your desired percentage, on the form. Submit your updated form to your account administrator, keep a copy of the confirmation for your records and share a copy with us.

Finalize your plans to ensure that your gift will be used according to your wishes. Contact the VCU Office of Planned Giving to let us know how you would like for us to use your gift when it arrives. The beneficiary designation form does not include a space to share this information.

How you benefit

You maintain control of your assets during your lifetime. You can modify your plans at any time as needed.

You preserve the full value of your investments. Your gift passes outside of probate and is excluded from your estate for tax purposes.

You maximize the impact of your philanthropy. The university and its affiliated foundations are tax-exempt and receive the full amount of what you designate.

You earn membership into a VCU legacy society. The Heritage Society on the Monroe Park Campus, the Medical College of Virginia Society on the MCV Campus and the Lawrence Society at VCU Massey Cancer Center recognize individuals who have made planned gifts for the benefit of the university and health system.

Ways to give

• Retirement plans
• Traditional or Roth IRAs
• Life insurance policies
• Investment or bank accounts
• Commercial annuities

Planning tips

• Retirement plans, IRAs, life insurance and commercial annuities are not controlled by the terms of your will but instead use beneficiary forms to determine who receives them. These forms supersede your will when it comes to passing these assets, but it is important to keep both documents up to date and consistent with each other.

• Beneficiary designation gifts are among the most flexible of all charitable gifts. Even after you complete the beneficiary designation form, you can take distributions or withdrawals from your retirement, investment or bank account and continue to freely use your account.

• Consider designating pre-tax assets such as retirement accounts and traditional IRAs for charity and leaving less heavily taxed assets to heirs.
Choosing between restricted and specific-use gifts

You can designate your gifts for the general support of the university, or you can fund a scholarship, program or area of study that is important to you. It’s impossible to predict what the university’s priorities will be at the time your planned gift arrives, so we recommend you consider an unrestricted gift. Unrestricted funds provide future university leaders with flexibility to designate your support where it is most needed at the time it is received.

If you have a specific purpose in mind and would like to confirm that your gift can be used as you direct, please consult with the development office where you intend to designate your gift or with the VCU Office of Planned Giving before finalizing your estate plans.

Legacy societies

The Heritage Society on the Monroe Park Campus, the Medical College of Virginia Society on the MCV Campus and the Lawrence Society at VCU Massey Cancer Center recognize individuals who have made planned gifts for the benefit of the university and health system.

If you have included the university in your estate plan or made a planned gift that will benefit VCU, please let us know so that we may recognize your generosity and count you among those forward-thinking donors who are legacy society members at VCU.

Planned giving: transformative, long-lasting, flexible

Your giving to VCU provides critical operating funds for student aid, research and more. Every gift makes a real difference for all who learn, work and heal at VCU. Can we count on your lasting support to help us change lives?

You can use one or more methods of planned giving to provide the flexibility you need. The Office of Planned Giving looks forward to working with you to help structure a gift that supports VCU in a way that meets your goals.

More information

Contact Ann Deppman, assistant vice president of gift planning, at (804) 828-7370 or deppmana@vcu.edu.

Affiliated foundations*

MCV Foundation (tax ID #54-6053660) for gifts that support the college, schools, departments and units on VCU’s health sciences campus: College of Health Professions, School of Dentistry, School of Medicine, School of Nursing, School of Pharmacy, Massey Cancer Center and VCU Health.

VCU Foundation (tax ID #54-0757884) for gifts that support VCU generally and most colleges, schools, departments and units on VCU’s Monroe Park Campus: VCU Athletics, College of Humanities and Sciences, Division of Student Affairs, Honors College, Institute for Contemporary Art, L. Douglas Wilder School of Government and Public Affairs, Richard T. Robertson School of Media and Culture, School of the Arts, School of Education, School of Social Work, School of World Studies, VCU Libraries and VCU Life Sciences.

VCU School of Business Foundation (tax ID #20-2661802) for gifts that support the VCU School of Business and Brandcenter.

VCU College of Engineering Foundation (tax ID #54-1808901) for gifts that support the VCU College of Engineering.

Mailing address for all foundations

Virginia Commonwealth University
Gifts and Records Management
Box 843042
Richmond, VA 23284-3042

The information provided herein is not intended as legal or tax advice. For such advice, please consult an attorney or tax adviser.