Beneficiary designations

Preserve the value of your investments by naming Virginia Commonwealth University as beneficiary of a percentage of your retirement plan, life insurance policy, donor-advised fund or other accounts. 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 the beneficiary of a percentage of your retirement or other account. Obtain a beneficiary designation form online 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 you 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 avoid taxes. Your gift passes outside of probate and is excluded from your estate for tax purposes. Naming VCU as a beneficiary of your retirement account and leaving less heavily taxed assets to your heirs may provide significant tax savings.

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
• Donor-advised funds
• Life insurance policies
• Investment or bank accounts
• Commercial annuities

Planning tips

• Pre-tax (non Roth) retirement accounts are one of the most heavily taxed assets to leave heirs. If you plan to provide for people and charities through your estate, consider using your retirement accounts for charitable giving to preserve the full value of your investments and save your heirs on taxes.
• Retirement plans, IRAs, life insurance and commercial annuities are not controlled by the terms of your will. Remember to update your beneficiary designations whenever you review your estate plans.
• Beneficiary designation gifts are one of the simplest ways to make a gift that costs you nothing today. You do not need to hire an attorney and you can revise your plans at any time.
Choosing between unrestricted 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 deferred gifts for the future benefit of the university and health system.

If you have included the university in a plan that will benefit VCU in the future, 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 partnering with you and your advisers to help plan a gift that supports VCU in a way that meets your goals.

More information

Contact Ann Deppman, assistant vice president of planned giving, 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.