



Planned giving to support VCU

Virginia Commonwealth University is one of the top urban public research universities in the nation, and our ability to transform the lives of our students, patients, faculty, staff and community members depends on the support of friends like you. Planned giving can be used to make an impact now or to create a pipeline of funds that enable VCU to plan boldly for the future and ensure that the university will continue changing lives for years to come.

Provide for the future

Consider these options to support future generations.

Bequests

Making a bequest to VCU through your will or trust provides a future gift to the college, school or program of your choice while enabling you to retain control of your assets with the flexibility to change your bequest if needed. Gifts you make to the university through your will are eliminated from your taxable estate, and your designated gifts will be applied to the area(s) you choose.

If you are considering making an **unrestricted** bequest to VCU, we recommend adding language similar to the following in your estate document:

I give, devise and bequeath to the [name of foundation* (see back)], a nonprofit corporation located in Richmond, Virginia, [the sum of \$ ____] or [____ % of my gross estate] or [____ % of the rest, residue and remainder of my estate] for the unrestricted support of Virginia Commonwealth University.

To **designate or restrict your gift to a specific area**, replace the statement "for the unrestricted support of Virginia Commonwealth University" from the unrestricted gift language above with one of the following statements:

- for the unrestricted support of the VCU [college/school/department/unit].
- for the VCU [college/school/department/unit] to be used for [restricted purpose such as scholarships or to be added to an existing fund].

If you would like your gift to be used to establish a fund for a particular purpose at VCU, please consult with the Office of Planned Giving for appropriate language and to ensure we can carry out your wishes.

Beneficiary designations

You can make a gift to VCU that doesn't require an attorney or cost you anything now by including the university as a beneficiary of a percent of your retirement, investment or bank account or your life insurance policy.

To make your gift, fill out a beneficiary designation form to update existing or designate new beneficiaries of your account. These forms are available online or through your account custodian. Keep a copy of your updated form for your records and share a copy with us along with information about how you would like for us to use your gift when it arrives.

Life income gifts

With a life income gift, you are eligible for a charitable income tax deduction, you receive a regular income payment for life or a term of years, and you remove the assets you contribute from your taxable estate, all while providing needed future support for an area at VCU that is important to you.

- A **charitable gift annuity** is a simple contract between you and a VCU-affiliated foundation that, in exchange for a gift of cash or stock, pays you and/or your designated beneficiary a fixed annuity payment for life. At the end of the CGA term, the remainder is distributed to benefit the VCU college, school, department, unit or program you name for the purpose(s) you designate.

- A **charitable remainder trust** can be funded with cash or a range of appreciated assets that, when transferred tax-free to the trust, provides you or other beneficiaries you name with income payments for life or, if you choose, a term of years. When the CRT terminates, the remainder is distributed to the campus area of your choice for the purpose you designate.

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.

Make a difference now

Consider these options to make an immediate impact.

Real estate

Making a gift of real estate, such as a vacation home, vacant lot, farm or office building, to VCU could provide significant resources to the college, school, department, unit or program you care most about and tax benefits to you. Real estate can be used to make an immediate impact through an outright gift or to provide future support if used to fund a charitable trust. Another popular option is to make a gift of real estate to VCU and receive an immediate tax deduction, while retaining the use the property as long as you live.

IRA qualified charitable distribution (QCD)

If you are 70½ years of age or older, you are eligible to make an IRA QCD gift to support VCU. You do not have to wait until you are the required minimum distribution age to begin making IRA rollovers.

To make an IRA QCD gift to VCU, contact your IRA plan administrator to request a transfer of funds directly to VCU. IRA transfers of up to \$100,000, indexed for inflation starting in 2024, are exempt from income taxes but do not qualify for a charitable deduction.

Donor-advised funds

Do you have a donor-advised fund? This charitable giving account can be used to recommend annual grants to benefit the VCU college, school, department, unit or program you designate. In addition, it can be used to fund special projects and set up a future gift by naming a VCU affiliated foundation as a beneficiary of a percent of the remainder of your account.

Appreciated stock

One of the best strategies in charitable giving is the double benefit donors get when donating stock instead of cash. By giving appreciated stock held for more than one year, you'll get a charitable tax deduction for the full value of the asset and avoid any future capital gains tax on the sale of the stock.

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?

This introduction covers only the basics of some of the most common types of planned gifts. 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 advisors to 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.