

# YOUR ESTATE PLAN

Provide for loved ones while supporting Berkeley



“ I discovered a need to take responsibility — to go beyond the notion that someone else would sustain the institutions and activities that were most important in my life. ”

— Garth Taylor '71,  
whose estate gift will support undergraduate scholarships  
in sociology, psychology, and political science





Perhaps you believe in the power of education to change lives — and the power of research to change the world. Perhaps your UC Berkeley experience shaped decades of a fulfilling career. Perhaps you met the love of your life at Cal. Whatever your connections are, including a gift to Berkeley in your estate plan allows you to support the university that influenced your life’s passions, achievements, and relationships.

While an estate plan may sound like something only wealthy people should consider, the truth is that almost everyone should have one. Simply put, estate planning ensures that your assets will be managed and distributed as you wish after your passing. The process can be a rewarding opportunity to contemplate what matters to you and the legacy you want to leave.

## What makes an estate plan meaningful?

- 1 It’s personal, providing for your loved ones and reflecting your life and values.
- 2 It offers financial benefits, such as distributing your assets in the most tax-efficient manner.
- 3 It’s philanthropic, supporting the organizations that you care about.

Following are helpful tips for getting started — and information about including charitable organizations, such as Berkeley, in your plan.



## Four steps to a meaningful estate plan

### 1. Inventory your assets

Make a list of all of your property, such as:

- Bank accounts
- Business interests
- Insurance policies
- Intellectual property
- Retirement plans, such as an IRA, Roth IRA, 401(k), or 403(b)
- Real property
- Stocks and mutual funds
- Tangible personal property, such as jewelry, art, or books

### 2. Speak with professional planners

Consult your financial, tax, and/or estate planning advisors to discuss

your personal, financial, and philanthropic goals.

### 3. Create a well-structured plan

Based on the size of your estate, the assets you own, and your family makeup, your plan may include the following elements:

- **Revocable living trust**, which holds your assets\* during your lifetime, distributes them via a successor trustee when you die, avoids expensive court costs and delays, and can be changed at any time
- **Pour-over will** (used with a revocable living trust), in which any assets\* held outside of your trust are transferred into it through the court process and distributed accordingly



- **Will** (an alternative to a revocable living trust), which states your final wishes regarding the distribution of your assets\* and is administered by your executor and the court after your death
- **General durable power of attorney**, which allows someone you trust to make financial, business, and legal decisions for you should you become incapacitated
- **Health care directive**, which outlines your treatment wishes if you are unable to make your own decisions
- **Beneficiary designations**, which transfer the remaining assets in your IRA, Roth IRA, 401(k), 403(b), life insurance, savings accounts, and other accounts to your beneficiaries, and overrides instructions in your trust or will

\* other than assets transferred per your beneficiary designations

#### 4. **Determine your beneficiaries**

In addition to supporting loved ones, an estate plan can also include charitable gifts to causes you believe in. In fact, estate gifts have been the most significant part of building Berkeley's endowment and ensuring continued excellence in our world-renowned teaching, research, and public service.





## Making Berkeley a priority in your plan

We hope you will consider a gift to the University of California, Berkeley Foundation in your will, living trust, or other estate document, and we invite you to contact the Office of Gift Planning. Our experienced team can offer hands-on guidance in exploring the many creative, flexible options available to you.

Please also let us know if you have already included a gift to Berkeley in your estate plan. We can review your gift language to ensure the university can implement your philanthropic intentions. We will honor your enduring commitment by inviting you to join **The Benjamin Ide Wheeler Society**, Berkeley's community of planned giving donors.

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*Your legacy gift makes the Berkeley dream possible. Thank you.*





## Know the basics

The following information will be helpful in beginning discussions with your advisors. The Office of Gift Planning will work with all of you to ensure the estate gift meets your goals of supporting UC Berkeley in the best way possible.

### Legal name / Tax ID

All charitable gifts should be directed to the **University of California, Berkeley Foundation**. Its tax ID number is 94-6090626.

### Sample bequest language

Most bequest gifts to Cal are expressed as a specific dollar amount or percentage of the donor's estate. We can work with you and your attorney to draft the language for your will or living trust, as well as provide specific wording for named endowments, scholarships, fellowships, and faculty and programmatic support. For example:

*“\$ \_\_\_\_\_ or \_\_\_\_\_% of the residue of the estate to the University of California, Berkeley Foundation, a California nonprofit public benefit corporation, to provide endowed support for the Berkeley campus of the University of California to sustain its highest priorities.”*

### Making a beneficiary designation gift

You can also name Berkeley as a beneficiary of retirement accounts, insurance policies, or other financial accounts. Contact the account or policy administrator for the appropriate designation form and list the University of California, Berkeley Foundation. If you want to support specific programs, send us a letter of instruction on where to direct your gift. We would be happy to assist you with this letter.

*Disclaimer: Neither the University of California, Berkeley Foundation nor The Regents of the University of California can render legal, accounting, or other professional service. Please contact your own legal and/or tax advisors for professional advice.*

“ We recently celebrated our 50th wedding anniversary and 50 years since graduating from the university that brought us together. We can't think of a more meaningful way to mark this occasion than by including Berkeley in our will. ”

— Joffa Dale '66, M.B.A. '67 and Ellen Giusti Dale '66, whose estate gift will support men's golf, the Haas School of Business, and theater, dance, and performance studies