

GIFT PLANNING

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VIRGINIA ATHLETICS

A Planned Gift—Investing in the Future

The University of Virginia athletics program has always looked to the future with bold aspirations. Today, it can do so with confidence, thanks to the generous and thoughtful support of alumni, parents and friends who have chosen to contribute to the program through planned gifts. This guide offers an introduction to your planned giving options.

What is a “Planned” Gift?

A “planned” gift is one of several types of gifts that permit you to provide a future benefit to the University’s Athletics Department while meeting your current financial, personal and philanthropic goals.

Unlike providing immediate support to the athletics program through an outright contribution of cash, securities or other tangible items, planned gifts provide a *future stream of support* that enables the athletics department to plan for future programs and projects



with confidence. As with all gifts to the Virginia Athletics Foundation (VAF), the future benefit of your planned gift will be applied to the annual scholarship fund or the sport you choose to support.

Additionally, a planned gift often offers you and your family significant tax benefits, greater financial flexibility, and even lifetime income.

Regardless of its form, your planned gift helps provide a secure foundation for the future of Virginia Athletics.

Revocable “Bequests”— Providing Future Support

If you would like to provide a future benefit to the athletics program, but you are not yet comfortable giving away assets you might need to meet your future financial needs, you might consider including the VAF as a beneficiary of your will, living trust, retirement plan or life insurance policy. While providing a future benefit to the athletics program, you will retain maximum lifetime flexibility and can adjust your beneficiary designation as your personal needs change.

The assets you designate for the VAF will be eliminated from your taxable estate at your death, and you will be assured that 100% of your designated amounts will be applied fully to the area(s) of your choosing.

Cavalier Legacy

Cavalier Legacy recognizes donors who have made a planned gift for the benefit of the athletics program. Cavalier Legacy donors will also be recognized in the University’s Cornerstone Society, which encompasses all donors who have made a planned gift to the University or any of its related foundations.

The Cornerstone Society— Letting Us Say Thank You

On October 6, 1817, President James Monroe and former Presidents Thomas Jefferson and James Madison gathered at a ceremony to lay the cornerstone of Pavilion VII, the first structure at the University of Virginia. Just as this cornerstone provided the foundation for the University’s first building, the Cornerstone Society is laying the groundwork for the University’s achievements in the decades ahead. The Cornerstone Society comprises alumni, parents, and friends who have made planned gifts to the University or its related foundations, through wills, living trusts, or retirement plan assets; gifts of life insurance; charitable gift annuities; and charitable remainder trusts or lead trusts.

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“Life Income” Gifts— Payments for Life; Remainder to the VAF

If you are comfortable making a donation of assets now but would like to receive a regular payment stream for the rest of your life, one of several “life income” gift plans might be perfect for you.

A Charitable Gift Annuity (CGA) is a simple contract with the VAF to pay you and/or your designated beneficiary a fixed annuity for life. At the end of the contract term, the remainder will be distributed to the VAF for the purposes you designate.

Similar to a CGA, a Charitable Remainder Trust (CRT) can be funded with a wide range of assets, including securities, cash or real estate. A CRT provides regular payments to you and/or other beneficiaries you designate for life or for a selected term of years. The remainder is then put to use by the athletics department as you direct.

With a “life income” gift, you will be eligible for a current income tax deduction, will receive a regular

payment stream, will remove the assets you contribute from your taxable estate, and will provide much-needed future support to the University’s athletics program.

The Charitable Lead Trust— Payments to University Now; Remainder to Your Family

In contrast to “life income” gifts that provide you with a current payment stream and the VAF with a future remainder interest, a Charitable Lead Trust (CLT) provides a current payment stream to the VAF to meet current

scholarship, building or other needs. At the end of the trust term, the trust remainder will be returned to you or to other beneficiaries you designate.

You may significantly reduce gift or estate tax, be eligible for a current income tax deduction, and you will be able to witness, during your lifetime, the tangible impact your dollars are making on the athletics program.

Planned Gifts—Flexibility to Meet Your Needs

With a planned gift, a donor may be able to make a greater impact than they thought possible during their lifetime.

This introduction covers the basics of some of the most common types of planned gifts. There are many variations on each gift type, and you will almost certainly find one that will provide you with the flexibility you desire and the confidence that you have provided welcome support to the athletics department you so passionately care about.

The VAF and the Office of Gift Planning look forward to working with you and your advisors to help you structure a gift plan that meets all of your goals.

For More Information

To learn more about how a planned gift might fit into your overall giving plan, please call the VAF office at 434-982-5555 or 800-626-8723 or the Office of Gift Planning at 434-924-7306 or toll-free at 800-688-9882, email giftplanning@virginia.edu or visit the website at www.virginia.edu/giftplanning.



Neither the University of Virginia nor the VAF provides legal or tax advice. We recommend that you seek your own legal and tax advice in connection with gift and planning matters. To ensure compliance with certain IRS requirements, we disclose to you that this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of avoiding tax-related penalties.