

SAMPLE LANGUAGE FOR BEQUESTS

I give, devise and bequeath _____*_____ to the Board of Regents of The University of Texas System for the use and benefit of The University of Texas at Tyler.

Option A – Gift for General Use

This gift shall be used in support of (state purpose). These funds shall never become a part of the Permanent University Fund, the Available University Fund, or the General Fund of the State of Texas and shall never be subject to appropriation by the legislature of the State of Texas.

Option B – Gift to Create an Endowment:

This gift shall be used to create the (name of endowment **) as a permanent endowment for The University of Texas at Tyler. Funds distributed from the endowment shall be used to (state purpose).

Such funds shall never become a part of the Permanent University Fund, the Available University Fund, or the General Fund of the State of Texas, and shall never be subject to appropriation by the legislature of the State of Texas. These endowment funds may be merged or commingled with other funds held by the Board of Regents of the University of Texas System for investment purposes. A portion of the funds distributed from the endowment may be designated by the Board of Regents or the University of Texas at Tyler administration as a permanent addition to the principal of the endowment.

If, in the opinion of the Board of Regents of The University of Texas System, future circumstances change so that the purpose for which this endowment is established becomes illegal, impractical, or no longer able to be carried out to meet the needs of The University of Texas at Tyler, said Board may designate an alternative use for the endowment payout to further the objective of said university, in the spirit of the original purpose of the endowment.

* Possible “Sample” Inserts

1. A fixed dollar amount or specific assets and estimated value of gift.
2. All the rest and residue or a percentage of an estate (i.e., 10%, 25%)
3. A percentage or parcel of land or real estate (Please give as specific a description of the property as possible.)
4. Other tangible asset (i.e., a collection of art, private library, etc.)

** Endowments may be set up naming the donor or an honoree with or without the purpose included in the name. Examples are:

1. Mr. and Mrs. John Doe Endowed Scholarship
2. John and Jane Doe Endowed Nursing Scholarship

These examples are intended only to show various ways that endowments are titled. They are not to be interpreted as the only language accepted. For more information or clarification, or for information on the minimum funding requirements for certain endowments, please contact the Office of Gift Planning at (903) 566-7112.

**PLEASE CONSULT YOUR LEGAL COUNSEL
FOR ASSISTANCE IN DRAFTING ANY LEGAL INSTRUMENT**

