



Bequest Language

Leaving a gift to The University of New Mexico (UNM) through a provision in your will or trust is known as a bequest. When making a bequest, you can support any area of UNM. You may bequeath a specific dollar amount, a percentage of your estate or residual estate (after all other gifts and debts have been settled), or a specific asset.

The UNM Foundation (Foundation) is an independent 501(c)(3) charitable organization that raises private support for UNM and is the preferred designee for bequests. Please share the following language with your legal counsel. We also encourage you to discuss your bequest with a UNM development representative to ensure your wishes can be fulfilled.

All bequest language begins with:

"I give, devise, and bequeath to the University of New Mexico Foundation, Inc., Federal Tax ID#: 85-0275408, a New Mexico nonprofit corporation, Albuquerque, New Mexico, (a specific dollar amount, percentage of your estate or residual estate, or a specific asset) to be used...

- New fund:

...for a fund whose details and use are documented in a Gift Agreement with the Foundation...

- Existing fund:

...for the (fund name)...

- Unrestricted gift to UNM:

... by UNM as determined by the president of the University...

- Unrestricted gift to a specific UNM area:

...for (specify UNM college, program, or cultural amenity)...

Property Bequests

When the Foundation is bequeathed property (real estate, art, mineral interests), the Foundation will in most cases sell the property and direct the proceeds to support an area of the donors' choice. If a donor wishes to donate property for UNM to retain (as opposed to sell), UNM must agree to accept the property.

If you are making a bequest of artwork to UNM, please include the following language in your will or trust: "It is my intention that the artwork be used for the benefit of (name of museum). Should (name of museum) be unable to display this artwork, I hereby give permission for its exhibition in any of UNM's facilities (other UNM museums, classrooms, offices, administrative buildings, etc.) or sold and the proceeds used for the benefit of (UNM college, program, cultural amenity, or fund name)."

Endowments

If you would like your gift to exist in perpetuity, an endowed fund can be established with a gift of \$25,000 or more. With an endowment, only the interest is used and the principal is never invaded. A the UNM Foundation representative will work with you to create a Gift Agreement, which lays out the form, purpose, and administration of your gift. Signed by the donor, a University of New Mexico representative, and the UNM Foundation President, the Gift Agreement documents your wishes with regard to guidelines for use of the endowed funds. The UNM Foundation will manage the endowment and make annual disbursements while providing for the long-term growth of the principal.