CRANBROOK

BEQUEST LANGUAGE

A bequest is a gift to Cranbrook made through your will or trust. These gifts may be a dollar amount, a specifically named asset, or a percentage of your estate. Bequests may be made in support of the overall Cranbrook community or one or more program areas. The language to include in your will or trust will depend on the type of gift and your circumstances. We encourage you to consult with your attorney or financial advisor when considering a bequest to Cranbrook.

An **unrestricted gift** is a gift that can be used where the need is greatest. “I give to Cranbrook Educational Community, a corporation existing under the laws of the State of Michigan and located in Bloomfield Hills, Michigan, [to be directed to [Program Area Name]], the sum of $_____ (or __% of my estate) for such uses and purposes as the Board of Trustees of Cranbrook may determine.”

A gift for a **specific purpose** is a gift that is to be used for a purpose you designate. “I give to Cranbrook Educational Community, a corporation existing under the laws of the State of Michigan and located in Bloomfield Hills, Michigan, [to be directed to [Program Area Name]], the sum of $_____ (or __% of my estate) to be used for (state purpose).”

An **endowment fund** is a gift that lasts in perpetuity. “I give to Cranbrook Educational Community, a corporation existing under the laws of the State of Michigan and located in Bloomfield Hills, Michigan, [to be directed to [Program Area Name]], the sum of $_____ to be used as a permanent endowment, the income only from which shall be used for such uses and purposes as the Board of Trustees of Cranbrook may determine (or describe the specific purpose, if desired).”

A **residual bequest** is a gift of all or part of what is left in your estate after the payment of taxes, debts, expenses, and general and specific bequests. “I give to Cranbrook Educational Community, a corporation existing under the laws of the State of Michigan and located in Bloomfield Hills, Michigan, [to be directed to [Program Area Name]], all the rest, residue, and remainder of my estate to be used for such uses and purposes as the Board of Trustees of Cranbrook may determine (or describe the specific purpose, if desired).”

A **contingent bequest** is a gift that will be made if certain circumstances occur. “If (name of beneficiary) does not survive me or shall die during the administration of my estate, then I give to Cranbrook Educational Community, a Michigan corporation existing under the laws of the State of Michigan and located in Bloomfield Hills, Michigan, [to be directed to [Program Area Name]], all of the rest, residue, and remainder of my estate for such uses and purposes as the Board of Trustees of Cranbrook may determine (or describe the specific purpose, if desired).”

Language to include with all restricted gifts. The purpose of a restricted gift may become obsolete. Including language that provides for this contingency allows Cranbrook to continue to benefit from your gift in a manner consistent with your intentions. “If, as a result of changed conditions in the future, all of the principal and income from this bequest shall not be needed for the purpose set forth above, then I authorize the Trustees of Cranbrook Educational Community to use this bequest for such other purposes as nearly as possible akin to the original purpose(s) as in their judgment will help advance the aims of Cranbrook and honor my association with it.”

If you wish to designate your gift for a specific purpose, establish an endowed fund, or bequeath a tangible asset, you are encouraged to speak with Office of Advancement staff to ensure Cranbrook has a clear understanding of your intentions.

For more information about making a bequest to Cranbrook, please contact:

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