

Planned Giving at Berklee College of Music and Boston Conservatory at Berklee

Charitable Bequests

Planned giving (also called legacy giving) is a way to make gifts to Berklee College of Music and Boston Conservatory at Berklee arranged during your estate planning and allocated now or at a future date. Some gift plans use estate and tax planning to maximize the gift while minimizing its impact on the donor's estate.

A bequest, through a will or trust, is the simplest way to provide future support by the transfer of cash, securities or property. A bequest allows you to retain control of your assets during your lifetime, and yet offers you the satisfaction of providing for the institution at a later date.

A will can be made at any age, and by anyone who wishes to support the programs at Berklee College of Music and Boston Conservatory at Berklee. By doing so, you affirm the importance of creating an enduring legacy for future generations of students.

Your bequest can benefit the college and conservatory in many ways, including:

- General support
- General scholarship
- Scholarship support for a student in a particular field or area of study
- Support for a professorship or specific program or institute
- Naming a room or building

We recommend the forms below be used with the advice of an attorney. The examples below offer sample language to help draft your will. Please note that the legal names are "Berklee College of Music", and "Boston Conservatory at Berklee."

General Bequests

The general bequest directs that a specific dollar amount, or a percentage of the total value of the estate:

"I give and bequeath to Berklee or (the Boston Conservatory at Berklee) , a nonprofit college (or conservatory) located at 1140 Boylston Street Boston, MA 02215, or its successor organization, the sum of \$_____dollars OR _____% of the rest, residue and remainder of my estate, to be used for its (general purposes OR for general scholarship support OR for any of the suggested designations)."

Bequest for Named Endowed Funds

In addition, you can leave a legacy in perpetuity by creating a named, endowed fund in your will. If you have created a named, endowed fund at the college or conservatory during your lifetime, you may direct that your bequest gift from your estate be added to this Fund.

"I give and bequeath to Berklee or (the Boston Conservatory at Berklee), a nonprofit college (or conservatory) located at 1140 Boylston Street Boston, MA 02215, or its successor organization, in the sum of \$_____ dollars OR _____% of the rest, residue and remainder of my estate. This gift shall be used to establish OR supplement the _____ Endowed Scholarship Fund. New income from the Fund (subject to application of the College's spending rule policy) shall be governed by the separate endowed scholarship agreement."

You can prepare now for inflation and ensure your bequest gift meets future minimum levels, by bequeathing "an amount equal to the minimum required to establish a named, endowed fund at the time of my death" in lieu of a specific dollar amount. As of June 1, 2018, the minimum gift to name an endowed fund is \$50,000.