Planned Giving at the Eliot School of Fine & Applied Arts

Charitable Bequests

Planned giving (also called legacy giving) is a way to support the Eliot School through gifts arranged as part of your estate planning. These gifts can be allocated immediately or at a future date. Some gift plans incorporate estate and tax planning strategies to maximize the donation while minimizing its impact on the donor's estate.

A **bequest**, made through a will or trust, is the simplest way to provide future support by transferring cash, securities, or property. A bequest allows you to retain control of your assets during your lifetime while offering the satisfaction of supporting the Eliot School's mission in the future.

A will can be created at any age by anyone who wishes to support the Eliot School's programs. By including the school in your estate plans, you help create an enduring legacy for future generations of students.

Ways Your Bequest Can Support the Eliot School:

- General support
- General scholarship funding
- Support for a staff position or specific program
- Naming a room or building

We recommend consulting an attorney when using the sample bequest language below to ensure it aligns with your estate planning goals. **Please note that our legal name is "Trustees of Eliot School."**

General Bequests

A **general bequest** designates a specific dollar amount or a percentage of the total value of your estate:

"I give and bequeath to *Trustees of Eliot School*, a nonprofit organization located at 24 Eliot Street, Boston, MA 02130, or its successor organization, the sum of **$[dollar amount]** OR

[percentage]% of the rest, residue, and remainder of my estate, to be used for its (**general purposes, general scholarship support, or another designated purpose**).”

Bequest for Named Endowed Funds

You can create a lasting legacy by establishing a **named, endowed fund** in your will. If you have already established an endowed fund at the school during your lifetime, your bequest can be directed to supplement this fund.

“I give and bequeath to *Trustees of Eliot School,* a nonprofit organization located at 24 Eliot Street, Boston, MA 02130, or its successor organization, the sum of **$[dollar amount]** OR **[percentage]%** of the rest, residue, and remainder of my estate. This gift shall be used to establish OR supplement the **[Name] Endowed Scholarship Fund**. New income from the Fund (subject to the application of the School’s spending rule policy) shall be governed by the separate endowed scholarship agreement.”

To account for inflation and ensure your bequest meets future minimum requirements, you may state:

“I bequeath an amount equal to the minimum required to establish a named, endowed fund at the time of my death.”

As of **June 1, 2024**, the minimum gift to establish a named, endowed fund is **$10,000**.