

Leaving a  
gift in  
your will

1495



UNIVERSITY OF  
ABERDEEN

# Legacy gifts to the University of Aberdeen date back over 400 years, when the first known gift was from Thomas Reid.

Thomas Reid was Regent of Marischal College and Latin Secretary to King James VI and I. It is thought that through this royal connection Reid came into possession of a book known as the *Aberdeen Bestiary*. Reid's lasting gift of a bequest of 1,350 books and manuscripts, including the now priceless *Aberdeen Bestiary*, formed the foundation of the University's library and special collections today.





# Leaving a gift in your will

**Thank you for your interest in leaving a gift in your will to the University of Aberdeen.**

Each donation makes a lasting difference to the future success of the University and ensures it can continue to transform the world around us for generations to come. We are extremely grateful for every gift that we receive.

Your legacy gift can ensure that an education at the University of Aberdeen remains open to all, by providing opportunities for talented students of every background to achieve success. It can help our researchers make new discoveries and develop creative solutions to practical and societal problems. Or it can enhance our campuses to preserve our priceless heritage and provide a home for research, learning and entrepreneurship.

Making an unrestricted gift to the University – that is, a donation which can be used to support areas of greatest need at the time when it is received – allows us maximum flexibility when prioritising its use. While unrestricted gifts provide helpful flexibility, you can also make an impact by directing your gift to support a specific area that you are particularly passionate about.

We understand a gift in your will may be the most significant gift you make. I would be delighted to discuss which area you would like to give to, so we can ensure that the University will be able to carry out your wishes.

**Every gift in every will makes a difference. Thank you once again.**

*Vanessa*

**Vanessa Holmes**, Legacy Giving Officer



## A gift that provides for your loved ones first

It is important that you take care of those closest to you first, and if you want to leave a gift in your will to the University then a solicitor can advise you on the most appropriate type of legacy gift for your personal requirements and circumstances.

### Which type of gift should I leave?

There are several ways you can leave the University a gift in your will. These are the most common:

**A share of your estate** – you may decide to donate all or part of your estate after any specific bequests have been made. This is known as a *residuary legacy* and ensures the value of your gift is not eroded by inflation as it is not a fixed sum.

**A monetary gift** – you may wish to leave a specified sum of money to the University. This is known as a *pecuniary legacy*. Pecuniary gifts are simple to arrange and can be index-linked to prevent their value being impacted by inflation.

**A conditional legacy** – this type of gift means that you leave your bequest to a named beneficiary but if they do not survive you then that bequest would go to the University.

**Pension benefits** – you may wish to nominate the University as a beneficiary in your pension or Self Invested Personal Pension.

**Other gifts** – you may also decide to leave a tax-free gift of land, buildings, personal property (such as antiques or historically-significant items), shares or securities to the University.

## Suggested wording for your will

Supporting the University of Aberdeen with a gift in your will should be quite straightforward but we always recommend that you seek professional legal advice before making or changing your will.

To help you in this process, you may find the following suggested sample wording useful if you wish to leave a pecuniary or residuary legacy gift.

*“ I give to the University of Aberdeen Development Trust SCIO\*, registered charity number SC050996 [insert a fixed amount] or [insert a specified percentage/all of my residuary estate] to be applied to the [insert general purposes/preferred area] and I declare that the receipt of the registrar or other duly authorised officer shall be a full and sufficient discharge to my Executors.”*

There are other sample wordings that we would be happy to provide for different types of gifts.

### Can I add a legacy gift to the University of Aberdeen to an existing will?

You can add a codicil to your existing will that includes your gift to the University of Aberdeen. A codicil is an addition or amendment to a will and is a straightforward way to add or make minor changes to an existing will. A codicil must be signed and witnessed in the same way as a will. Please seek the advice of your solicitor before entering a codicil to ensure it is properly administered.

\*All gifts to support the University of Aberdeen are administered through the University of Aberdeen Development Trust SCIO, a charity registered in Scotland, no. SC050996.

## Tax benefits and how to give

**We welcome gifts and legacies to the University of Aberdeen from alumni and friends all around the world.**

There are various tax effective ways to give and we suggest that you explore the benefits and discuss this with a legal or financial adviser.

**United Kingdom** – The University of Aberdeen Development Trust SCIO is a registered charity, no SC050996, so your gift will be tax exempt and could mean that any tax paid on your estate is reduced. If you leave something to charity in your will, then it will not count towards the total taxable value of your estate. This is called leaving a *‘charitable legacy’*.

**United States** –The University of Aberdeen Foundation is a 501(c)(3) not-for-profit corporation (EIN# 52-1970587) and donations and legacies to the Foundation are tax-deductible to the extent allowed by law.

**Canada** – As a Canadian, your estate may benefit from tax credits that reduce taxes owed. The University of Aberdeen is a registered qualified donee by the Canada Revenue Agency.

**Rest of World** – We accept gifts and legacies to the University of Aberdeen from alumni and friends around the world and we suggest speaking to your legal or financial adviser to find out more.

While we recommend that you seek professional legal advice about the tax benefits of leaving a gift in your will to the University of Aberdeen, we would be delighted to discuss how you can remember the University in your will to ensure that we will be able to carry out your wishes.

To speak in confidence about leaving a gift in your will to the University of Aberdeen, please contact:

**Vanessa Holmes**, Legacy Giving Officer, on **+44 (0)1224 274132** or email **vanessa.holmes@abdn.ac.uk**.

**Thank you**





To discuss leaving a gift in your will to the University of Aberdeen in confidence, please contact:

**Vanessa Holmes,**

Legacy Giving Officer,

on **+44 (0) 1224 274132** or email

**[vanessa.holmes@abdn.ac.uk](mailto:vanessa.holmes@abdn.ac.uk)**

Development & Alumni Relations

University of Aberdeen

Powis Gate, College Bounds

Aberdeen AB24 3UG

**[www.abdn.ac.uk/giving/gift-in-will](http://www.abdn.ac.uk/giving/gift-in-will)**



The University of Aberdeen Development Trust SCIO is a charity registered in Scotland, no. SC050996.

The University of Aberdeen is a charity registered in Scotland, no. SC013683.

