

U.S. NAVAL ACADEMY FOUNDATION ESTATE COMMITMENT

This Estate Commitment Form documents your intention to make an estate gift to the U.S. Naval Academy Foundation (USNAF) and allows us to recognize and appreciate your generosity. It is not a legally binding document. Please complete this form and return to:

Office of Planned Giving, U.S. Naval Academy Foundation, 274 Wood Road, Annapolis, MD 21402

I/We have named USNAF as a beneficiary of our estate plan as listed below.

Section 1: Donor Information

Name of Donor 1: _____ DOB: _____
Name of Donor 2: _____ DOB: _____
Address: _____ City: _____ State: _____ Zip: _____
Phone (daytime): _____ Email: _____

Section 2: Type of Gift and Provision

Type:

- Will or Living Trust
- Retirement Assets
- Charitable Remainder Trust
- Life Insurance
- Recommended payment from my donor advised fund
- Other _____

This provision is stated as:

- A specific dollar amount: \$ _____
- A percentage: ____% and I estimate the current value of this % to be \$ _____

USNAF will receive this:

- Upon my death
- Upon the death of my surviving spouse/partner

Section 3: Supporting Documents

Attached is one of the following:

- A copy of the relevant page(s) of the will or trust provision pertaining to the U.S. Naval Academy Foundation
- A copy of the beneficiary designation form
I estimate the current value of this % to be \$ _____
- Letter from my attorney, executor or trustee
- Other _____

If the provision is stated as a percentage of your estate or an account, please also attach a recent statement of the account or your written best estimate of the value of your gift.

Section 4: Gift Designation

Gift Purpose:

- Unrestricted
- Restricted for following purpose _____

Section 5: Robert Means Thompson Society Recognition

I/We ___do___ do not authorize the U.S. Naval Academy Foundation to list me/us as a member(s) of the Society and use photos of me/us in the annual donor report, other publications and in promotional materials.

Donor 1 Signature

Date

Donor 2 Signature

Date

ESTATE COMMITMENT FAQs

The generosity and foresight of alumni and friends who have included the U.S. Naval Academy Foundation (USNAF) in their estate plans helps support the nation's premier leadership institution and its graduates. We are grateful for your support.

What is an “estate commitment?”

An “estate commitment” is a gift that USNAF will realize at some future date. It may come from a will, trust, retirement plan, life insurance policy or commercial annuity where you have designated USNAF to receive the remainder. Other gifts to be realized in the future may also qualify, and we welcome your questions about them.

Why is USNAF counting estate commitments in its current comprehensive campaign?

Many USNAF alumni and friends will make significant gifts during this campaign, some in the form of estate commitments. USNAF wishes to recognize these generous donors during their lifetimes and acknowledge the impact of their gifts.

How will my estate commitment be counted?

If you will be 70 by June 30, 2020, your estate commitment will be counted toward the campaign goal at its full estimated current value. Estate commitments of donors who will be between 65 and 70 by June 30, 2020, will be counted at 80 percent of their estimated current value. To include your estate commitment in the campaign, complete and sign the estate commitment form on the reverse side and provide documentation of your plans.

My estate gift to USNAF will only become effective if my spouse/partner predeceases me. Can my gift still count in the campaign?

Yes, if your spouse or partner also includes a provision for USNAF in his or her estate plan and will be over age 65 by June 30, 2020. He or she should join you in signing the estate commitment form.

What about friends or other family members?

Our standard policy is that we cannot count estate commitments contingent upon any family member or individual other than your spouse/partner predeceasing you. You are welcome to call the Office of Planned Giving to discuss your situation.

How do I determine the amount of my estate commitment?

If you plan a gift of a specific dollar amount to the Foundation, that amount will represent your estate commitment and will be counted in the campaign. If you are leaving a percentage of your residuary estate or assets in a retirement plan, USNAF will accept your good faith estimate of what you believe your gift is worth today.

May I designate my estate commitment to a specific program or initiative at the Naval Academy?

Unrestricted estate commitments allow the Academy to use your gift where the need is greatest. However, you may designate your estate commitment to a favorite program or campaign initiative such as athletic excellence. You may also add it to an existing endowed fund. If you choose to restrict your estate commitment, please contact the Office of Planned Giving (see contact information below), which will help ensure that your wishes are honored.

What happens if my estate cannot fulfill my estate commitment?

Your estate commitment is not legally binding. If your estate cannot fulfill your commitment, we will accept whatever remaining funds, if any, are earmarked for USNAF.

What happens if the gift from my estate becomes greater than my estimate?

USNAF will accept the greater amount with gratitude.

What happens if I change my estate plan?

We understand that your plans may change in the future. If you make changes that affect your estate commitment, please inform us in writing so that we can update your records.

The Office of Planned Giving welcomes the opportunity to answer questions about an estate commitment you may be considering.

