

EARLHAM COLLEGE BEQUESTS

The following illustrations will assist you should you choose to include Earlham College in your will. Please consult your attorney for exact wording which will meet your needs and requirements.

"I give, devise, and bequeath to Earlham College, a non-profit corporation existing under the laws of the State of Indiana and located in Richmond, Indiana, _____ % of my estate, or \$ _____, or (description of property), located at (exact location)."

RESIDUE

A residuary bequest gives whatever is left after all debts; expenses and all other specific bequests have been granted

"All the residue of my estate, including real and personal property, I give, devise, and bequeath to Earlham College, a non-profit corporation existing under the laws of the State of Indiana and located in Richmond, Indiana."

UNRESTRICTED BEQUESTS

Bequests whose uses are left to Earlham's discretion are greatly appreciated since it is difficult to forecast what the future needs of the College may be. If you are interested in leaving an unrestricted gift please include the following language in your will:

"...to be used in such manner as the Board of Trustees may direct"

Unrestricted For The General Endowed Scholarship Fund

"I give, devise, and bequeath to Earlham College, a non-profit corporation existing under the laws of the State of Indiana and located in Richmond, Indiana _____ to constitute an endowment fund which shall continue to be known as the General Endowed Scholarship Fund, such fund is to be kept invested by the College and the annual income determined by the then-current spending rule adopted by the Earlham College Board of Trustees used to provide scholarships for students with financial need."

RESTRICTED BEQUESTS

Some donors prefer to direct their bequest to a specific purpose, such as an endowed scholarship. If you wish to create a restricted bequest for a department or other specific use, please consult with Earlham in advance to assure that the purposes and wording will accomplish the desired result.

Restricted for Named Endowed Scholarship Fund

"I give, devise, and bequeath to Earlham College, a non-profit corporation existing under the laws of the State of Indiana and located in Richmond, Indiana _____ to constitute an endowed fund to be named The _____ Endowed Scholarship. Such fund is to be kept invested by the College and the annual income determined by the then-current spending rule adopted by the Earlham College Board of Trustees used to provide scholarships for students with financial need."

It is possible to set the criteria for the scholarships based on area of academic study, religious background, or region of origin. However, regardless of the specific criteria, all endowed scholarships are used to assist students who have financial need.