

COLLEGE OF NATURAL SCIENCES LEGACY CHALLENGE

Frequently Asked Questions

What types of planned gifts qualify for the College of Natural Sciences Legacy Challenge?

Planned gifts eligible for matching funds include bequests via will or living trust, beneficiary designations from a retirement account or bank account, charitable gift annuities, charitable remainder trusts, charitable lead trusts, and beneficiary designations of a life insurance policy given to CNS — in this case, the match will be based on the existing cash amount in the policy.

Gifts must be at least \$100,000 to qualify.

Why is it important to document my planned gift?

Gift documentation is vital for a number of reasons. First, we want to ensure we meet your wishes. Documenting now allows you to clarify your intentions and ensure that we can implement them to the fullest extent possible. Second, when we are aware of your gift, we can update you on any changes that may affect it. Third, planned gifts are a vital source of funding, and participation inspires participation. Your gift can motivate others to give, creating a multiplier effect that benefits our future students. Fourth, we want to acknowledge you. Documenting your gift enrolls you in the Texas Leadership Society, which means you will enjoy special events and recognition opportunities. You may also choose to remain anonymous if you wish.

What if I document but then I change my mind or my circumstances change? Documenting your gift does *not* create a legally binding contract. We know that life happens. Priorities and circumstances change. So, while we hope you will continue to support CNS, we know that what you intend to do now may need to be modified in the future. If this is the case, do what you need to, and just let us know. We regularly adjust planned gift amounts up or down.

If I have already documented a planned gift with UT Austin's College of Natural Sciences, will it qualify for the Legacy Challenge?

First, thank you for supporting CNS and documenting your planned gift! We are truly grateful. However, previously documented gifts do not count towards the Legacy Challenge. If you increase the amount of your gift by \$100,000 or more, that increase *will* count.

How do I document my planned gift for the Legacy Challenge?

There are a number of ways to document your gift. You may speak with your Donor Advisor if you are already working with one at UT. If not, you can use the contact information below, or you may also click [here](#) and submit the online form.

Where can I designate my matching funds?

You can designate your matching funds to any area(s) of the college that is most meaningful to you, and you can further designate it to support students, faculty or programmatic efforts. If you have an existing endowment at CNS, you may also direct your matching funds there. *Gifts to the Lady Bird Johnson Wildflower Center, Marine Science Institute and McDonald Observatory are included in the CNS Legacy Challenge.*

How much of my gift will be matched?

Gifts from \$100,000-\$249,999 will be matched at \$2,500; gifts \$250,000 or more will be matched at 1% of the commitment up to \$10,000. The Legacy Challenge rewards people for documenting their plans, and so we have set a limit of \$10,000 on matching dollars to ensure as many people as possible have access to the funds.

For example:

\$100,000 will be matched at \$2,500.

\$250,000 will receive \$2,500 in matching funds.

\$330,000 receives \$3,300

\$1 million+ receives the match limit of \$10,000.

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For any questions about the Legacy Challenge or your estate planning needs, please contact Genevieve Hughes at genevieve.hughes@austin.utexas.edu or Meg Guerra at mguerra@austin.utexas.edu.

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As with any decision involving your assets and/or estate, we urge you to seek the advice of your professional counsel when considering a gift to The University of Texas at Austin.