

Leaders Legacy Challenge

Frequently Asked Questions

What types of planned gifts qualify for the Leaders Legacy Challenge?

Planned gifts eligible for challenge 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 the college, school or unit (CSU) — in this case, the challenge funds will be based on the existing cash amount in the policy.

Gifts that count toward the challenge include:

- Newly documented planned gifts of \$100,000 or more
- Planned gifts that you have already documented (thank you!) and are now increasing by \$100,000 or more

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 know you are making a 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, faculty and programs. Fourth, we want to acknowledge you. Documenting your gift enrolls you in the Texas Leadership Society — a family of over 2,000 generous Longhorn alumni and friends who receive special opportunities and recognition.

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 priorities and circumstances can change. So, while we hope you will continue to support UT, we know that what you intend to do now may change in the future. If this is the case, please make the updates you need to and let us know.

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

Please contact our Gift & Estate Planning team to document your planned gift or increase an existing gift. Any commitment made between September 1, 2024 and August 31, 2025 will count towards the challenge. Planned gifts or gift increases must be \$100,000 or more to qualify.

If I have already documented a planned gift with a college, school or unit, will it qualify for the Leaders Legacy Challenge?

First, thank you for supporting the University and documenting your planned gift! We are truly grateful. Any gifts made between June 1, 2024 and August 31, 2024 will count towards the Leaders Legacy Challenge. If you would like to increase the amount of your gift, that increase will count as long as it is at least \$100,000.

How will challenge funds be allocated?

Interim President Jim Davis will award discretionary funds to the CSUs or campus-wide boards that succeed the most in this effort:

- \$50,000 to the CSU/board that raises the highest dollar value in new/upgraded planned gifts
- \$25,000 to the CSU/board with the largest participation percentage increase above their existing planned giving donors
- \$25,000 to the CSU/board with the largest number of new/upgraded planned gifts

There will be two special experiences offered by the new President for the CSU/board that raises the most money, has the largest participation percentage increase and the most increases or new gifts. We will determine what that experience is after the winner is announced in consultation with the winning dean/director as sizes of these groups vary across campus.

One additional caveat: knowing many volunteers serve several areas across the Forty Acres, a commitment of \$100,000 or more toward any of the colleges, schools or units will earn participation credit across all the councils where a volunteer may serve. However, the actual funds will only count toward the areas that are designated in a volunteer’s estate plans.,

For more information, please contact **Gift & Estate Planning**
at **512-475-9632** or giftplan@austin.utexas.edu.

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.