University of Richmond – Wills and Bequests

Making UR a Beneficiary

There are several ways to phrase a will provision for the University of Richmond's future benefit so that it will both meet the requirements for a valid bequest, and accurately document your wishes for the ultimate use of your legacy.

Unrestricted Bequests

We use unrestricted bequests to help meet our most urgent needs at the time we receive the bequest. Such bequests allow us the greatest flexibility, and can be made with specific property, a sum of money, or as a percent of your estate.

You should consult your attorney about the legal requirements in your state, but here is an example of language you and your attorney might use:

"I hereby give, devise, and bequeath to University of Richmond, located in Richmond, Virginia, (the sum of $ ) or ( _ percent of my estate) or (specific items of property) or (the rest, residue, and remainder of my estate). This gift may be used to further the educational objectives of University of Richmond in such manner as the University may direct."

Designating a percent of the residue of your estate (the remainder after specific bequests are made) allows you to allocate appropriate fractions of your estate in advance, while allowing for fluctuations in the overall size of your estate. This can help simplify your future planning by making it unnecessary to change your will if during your lifetime it becomes necessary to dispose of specific property mentioned in your will.

Restricted Bequests

If you wish to support a specific initiative of university life, such as scholarships, the library, or an academic department, you or your attorney should contact the Gift Planning Office in advance to discuss the designation you have in mind. As the University's needs may change over time, we recommend that any such restrictions be stated broadly, or alternatives be included.

Exact Legal Name: University of Richmond

Address of Principal Office: Office of Gift Planning 28 Westhampton Way University of Richmond, VA 23173

State of Incorporation: Virginia

Tax Identification No: 54-0505965

Contact Person: Office of Gift Planning Telephone: 804-287-1864