



Planning Your Bequest

When planning for a bequest, you will need to consider how you would like your gift to be used to benefit Houston Christian High School (HC)—whether **unrestricted** in purpose or **restricted** to a specific program or purpose, and whether you would like it to be an **expendable** fund (to be spent when received) or an **endowed** fund (to last in perpetuity).

- An **unrestricted** bequest allows HC to determine how to use the funds based on its most pressing needs. Unrestricted bequests are extremely valuable because the university can use them to flexibly meet its future needs.
- A **restricted** bequest directs assets to a specific fund, or particular purpose, such as a scholarship. A restricted bequest may be for an expendable or endowed fund. *Because each restricted bequest is unique, HC encourages donors considering this type of gift to speak with a financial planner about the specific language.*
- **Expendable funds** are used in their entirety, generally within a relatively short time frame. Some larger expendable gifts are used over longer periods.
- **Endowed funds** provide income every year in perpetuity to carry out the designated purpose of the fund. *Note that endowed funds have minimum required amounts. Please speak with a member of the Development staff if you are considering a bequest to establish an endowed fund.*

Sample Bequest Language

A bequest to HC made through a provision in your will or revocable trust:

- Is easy to arrange.
- Will not alter your current lifestyle in any way.
- Can be easily modified to address your changing needs.

A bequest may be:

- Designated for a particular purpose or left unrestricted.
- Used to establish or add to an existing endowed fund (only the annual payout on which may be used) or a current fund (both annual payout and principal may be used)
- Given to honor the donor or memorialize a loved one.

Specific Bequest

Naming Houston Christian High School, Houston, Texas, as a beneficiary of a specific amount from your estate is called a specific bequest.

"I give to Houston Christian High School, Houston, TX, a public charity, the sum of \$_____ to be used for such charitable purposes of Houston Christian High School as the HC Board of Trustees shall direct."

Residuary Bequest

A residuary bequest comes to Houston Christian High School after your estate expenses and specific bequests are paid. It allows you to designate HC as the recipient of all or a portion of the residue of your estate.

"I give to Houston Christian High School, Houston, TX, a Texas public charity [*the residue of my estate / _____ % of the residue of my estate*] to be used for such charitable purposes of the Houston Christian High School as the HC Board of Trustees shall direct."

Contingent Bequest

A contingent bequest enables you to name HC as an alternate beneficiary of all or of a portion of your estate, which means HC will receive the bequest only if your primary beneficiary or beneficiaries do not survive you.

If _____ is not living at the time of my death, I give to Houston Christian High School, Houston, TX, a public charity [*the sum of \$_____ / the residue of my estate / _____ % of the residue of my estate*] to be used for such charitable purposes of Houston Christian High School as the HC Board of Trustees shall direct.