



Bequest Language

A bequest—a gift in your will—is simple and convenient. You can create a legacy through a bequest.

Your bequest can be a specific dollar amount or a percentage of your estate. You can designate your bequest for general use, or you can restrict its use for a specific purpose. Many individuals establish endowments that honor the memory of a family member or another loved one. These endowments are perpetually restricted, and a portion of the fund's net assets are available for spending each year according to the institution's endowment spending policy as approved by the Board of Trustees.

Examples of various types of bequests

Residuary bequests are used to give all or a portion of the remainder of your estate after payment of expenses and any specific amounts designated to other beneficiaries.

Specific bequests are used to make a gift of a specific dollar amount or specific asset (such as securities, real estate, or personal property).

Including North Park University in your will

The following includes several examples of suggested bequest language to benefit North Park University.

Each individual situation is unique; therefore, these examples include only some of the possible gift opportunities. We encourage you to discuss your intentions with us at North Park to ensure that your wishes will be properly followed and recognized.

Because a will is an important legal document, you should seek an attorney's help. To assist you with this important process, we offer suggested language below.

Percentage of estate for unrestricted purposes

"I give to North Park University, an Illinois not-for-profit corporation, at 3225 W. Foster Avenue, Chicago, IL, _____ percent (%) of the remainder of my estate for its general charitable purposes."

Percentage of estate to establish an endowed fund

*"I give to North Park University, an Illinois not-for-profit corporation, at 3225 W. Foster Avenue, Chicago, IL, _____ percent (%) of the remainder of my estate to establish the _____ Endowed Fund. A portion of this fund's net assets is available for spending each year according to the institution's endowment spending policy as approved by the Board of Trustees and shall be used to _____
_____. Contributions may be added to the Fund at any time."*

If changed circumstances should at some future time make it impractical to continue administering the Fund for the purpose designated, then the North Park University Board of Trustees may re-designate the purpose, provided that the terms adhere as closely as possible to the original intent."

Specific amount for unrestricted purposes

"I give to North Park University, an Illinois not-for-profit corporation, at 3225 W. Foster Avenue, Chicago, IL, the sum of \$_____ to be used for its general charitable purposes."

Specific amount for specific purposes

"I give, devise, and bequeath to North Park University, an Illinois not-for-profit corporation, at 3225 W. Foster Avenue, Chicago, IL, the sum of \$_____ to be used for _____ at North Park University."

If changed circumstances should at some future time make it impractical to continue administering the Fund for the purpose designated, then the North Park University Board of Trustees may re-designate the purpose, provided that the terms adhere as closely as possible to the original intent."

Designating the purpose of a bequest

Unrestricted: The most flexible type of bequest is unrestricted, allowing the funds to be allocated wherever the need is greatest, and taking into account that changes (laws, etc.) may necessitate a use that cannot be anticipated at the time of the gift.

Restricted: You may designate your bequest to support a special program or purpose that reflects your interests (specific schools, departments, or programs).

If you desire to restrict your bequest to a specific purpose, we encourage you to discuss this with our office so that we can suggest wording that would accommodate your intentions. It is also important that the following language be added at the end of the provision so that in the remote possibility a specified purpose may cease to need funds in the future, an alternate use for the bequest may be determined.

"If changed circumstances should at some future time make it impractical to continue administering the Fund for the purpose designated, then the North Park University Board of Trustees may re-designate the purpose, provided that the terms adhere as closely as possible to the original intent."

Legal Name & Address

North Park University, an Illinois not-for-profit corporation, at 3225 W. Foster Avenue, Chicago, IL

North Park University EIN: 36-1557840

Contact Us

Please contact Jon Heintzelman, J.D., Senior Development Advisor and Planned Giving Consultant, at (773) 244-5790 or plannedgiving@northpark.edu, to discuss your intentions and to share the news of your future gift. Thank you!