**INSTRUCTIONS FOR DEFERRED GIFTS, EXPECTANCIES,**

**AND REALIZED BEQUESTS FORM**

**This form with all backup documentation is to be faxed or scanned and emailed to Lynn Bryant and the Central Planned Giving Office.** Due to the complex nature of these gifts only Lynn has the authority to make these entries. Lynn needs back up information and documentation in case auditors question a particular gift expectancy. Central Planned Giving Office needs the information in order to place/scan into the donor’s permanent file. The information is important for accurate processing, reporting and record keeping.

There may be other University or campus personnel who should be made aware of the deferred gift or expectancy and only need to be sent a copy of the form without any supporting documentation (wills, trusts, etc.) attached. Any special considerations (i.e., commitment intended to raise Society level) should be put in the comments section.

**Date of deferred gift or expectancy** – date of gift to be recorded on ANDI.

**Supporting documentation**: For deferred gifts or expectancies, attach a copy of the will (or the page that refers to UT or UTF), beneficiary form for retirement plan, Trust document, etc. The more complete the documentation the better.

**The Name, ANDI ID# and Date of Birth:** Because we have many similar names it is important to include the present ANDI entity ID# for accurate posting.

**Gift Amount:** This is the amount of the gift **in today’s dollars**, face value (gift type CR, GA, PI, RL), actual cash value received, amount specified in will (or, in the case of a percentage or residual bequest, the amount specified by the donor or donor’s legal representative), etc. The gift amount is also used to determine level of club membership by Stewardship.

**Net Present Value (NPV)**: Certain deferred Gifts, in order to be counted, must have an NPV (gift type CR, GA, PI, RL).

**Gift Tender:** What was used to fund the gift (stock, cash, property, etc?) This is needed for CRTs, Gift Annuities, Pooled Income Fund, and Realized Bequests.

**Gift Type:** These are the ANDI system Transaction Types. The following shows the types of deferred gifts and how they would be entered:

**(BE) Pledge Bequest** – includes expectancies via wills or revocable living trusts. If an individual has stipulated in the will UT or UTF is to receive $25,000 then that amount should be entered in the Gift Amount.

**(BQ) Realized Bequest** – includes any **distribution from an estate** (cash, stock, property, gift-in-kind, proceeds from IRAs, etc.). Realized bequest documentation must include directions where the proceeds are to be deposited. A copy of the instructions in the will, trust, and letter from the executor or Gift Agreement must be attached to the form.

**(DF) Deferred Non-Bequest** – includes all other expectancies – UT or UTF is listed as beneficiary of retirement plans, insurance policies, CRTs held by 3rd party, POD (Payment on Death) designations, TOD (Transfer on Death) designations, etc.

**(CR) Charitable Remainder Trust** – only used for **irrevocable** remainderman provisions. If donor’s trust allows remainderman to be changed then the CRT will be entered as Non-Bequest (DF). If UT or UTF is one of several non-profits listed as irrevocable remaindermen you will need to determine our share value of the trust and the NPV (Net Present Value) of that share. The share value is the number that will be entered into Gift Amount. If UT or UTF can’t be removed as remainderman we need documentation (trust document). NPV must also be calculated. This is easy for those trusts where UT or UTF is trustee and we proved the calculations for the donor. However, as more and more people are using 3rd party trustees it will be necessary to obtain the calculations from the trustee or donor.

**(RL) Retained Life Estate** – NPV must be provided. Please provide Lynn Bryant and Central Planned Giving Office a copy of your calculation sheet from PG Calc or Crescendo.

**(PI) Pooled Income Fund** – NPV must be provided. Please provide Lynn Bryant and Central Planned Giving Office a copy of your calculation sheet from PG Calc/Crescendo.

**(GA) Gift Annuity** – NPV must be provided. Please provide Lynn Bryant and Central Planned Giving Office a copy of your calculation sheet from PG Calc/Crescendo.

**(GA) Deferred Gift Annuity** – NPV must be provided. Please provide Lynn Bryant and Central Planned Giving Office a copy of your calculation sheet from PG Calc/Crescendo.

**Development Contact Person –** Planned Giving or Collegiate Development Director submitting data. Not support staff.

**Designation** – If the donor has an end-use designation for the deferred gift or expectancy, note it on this line. If it is a new endowment and an account number has been established, so indicate. If unknown or donor is uncertain at this time mark it unknown. If donor later designates the gift make sure this area is updated. Realized bequests must have a designation as well as backup documentation.

**Campus**: Martin, Memphis, Space Institute, UTC, UTK, Ag Institute

**College**: Which College, if any, is earmarked to receive this gift? This helps

Collegiate Development Directors pull lists for stewardship, etc.

**Department**: Which Department, if any, is earmarked to receive this gift? This helps Collegiate Development Directors pull lists for stewardship, etc.

**Gift Agreement (check one)**

**Comments:** Anything you feel is important to point out to Lynn Bryant about this particular gift or Stewardship concerning recognition or a thank you to donors.

Revised: 02/12/2012