

FREQUENTLY ASKED QUESTIONS ABOUT THE MINNESOTA VETERINARY MEDICAL FOUNDATION LEGACY SOCIETY

How do I join the Legacy Society?

Any person may join the MVMF by notifying MVMF that they have included the MVMF in their will or estate plan through any vehicle-life insurance, trust, real estate, stock, bequest through fixed amount or percentage of their estate, annuity. Any person who includes MVMF in their estate, even though they have not notified us, will become a member.

Isn't a planned gift only for large gifts or wealthy people?

No. A gift of any size is significant. Most gifts are invested in the endowment or scholarship, or whichever program you choose, to grow in perpetuity. Any gift can make a large impact over time, because it will grow. In addition, some types of planned gifts can be structured to actually provide income during your lifetime, and a gift to MVMF when you are gone.

How will my gift be used?

It depends on how you direct MVMF to use it. You may choose from any of the MVMF programs, or allow the MVMF Foundation board to choose. If you do not specify any restrictions on your bequest, the funds will be invested in the endowment.

Gifts are used to help MVMF fulfill its mission of animal care and supporting Veterinary students. Although MVMF prefers unrestricted gifts so that they may be deployed as needed, a donor may elect to direct a gift to a specific program, scholarship or initiative if desired. This needs to be in writing at the time the gift is established, or in your will.

Who manages the MVMF Funds?

The MVMF board of directors manages the funds.

What are the goals of MVMF Foundation?

The goal of MVMF is to provide funding for professional education, public education, research grants and student scholarships for the benefit of animal health and welfare.

What happens to my gift when MVMF receives it?

If your gift is unrestricted, the MVMF Board will direct the gift. An unrestricted gift is preferred because it provides the most flexibility for future needs. If the gift is restricted, your wishes will be followed.

Can I direct where my gift is invested?

A donor may direct a gift to a named Scholarship Fund or to the general fund.

How will I be recognized for my gift?

MVMF will list your name in the rolls of the Legacy Society, on a plaque in the MVMF offices and in the annual report, or you may remain anonymous.

I prefer to keep my gift and/or plans confidential. Can I do this?

Yes. MVMF respects a donor's desire for confidentiality and anonymity. Gift amounts are never made public. And, if you indicate so in writing, MVMF will not include your name on any roster of the Legacy Society.

Who can help me decide how to make a planned gift?

Your financial, tax and legal advisors should advise you in accordance with your personal wishes. If you would like any assistance from MVMF, please contact any of the following:

Inez Bergquist, MVMF Development, or Executive Director Dan Tjornehoj, or the current Planned Giving Task Force can answer questions and put you in touch with additional resource people as needed. You should always consult with your financial advisors or attorney for specific legal or financial advice for your particular circumstances.

The role of MVMF is not to provide professional advice, but rather to help you identify possible ways to make a gift that reflect your values

Can I set up an annuity with the MVMF Foundation?

Yes. Any organization, investment firm or Foundation that offers these services may be used.

I'm not sure I will have enough money to last my lifetime. Can I still make a planned gift?

There are several ways to structure a gift so that there is no impact on your current income. Perhaps the easiest way to make a gift is to create a bequest in a will that simply designates some percentage, or dollar amount, of the remaining estate to MVMF. In addition, certain annuity vehicles can provide income during a donor's lifetime, which can be a significant help to the donor's current circumstances.

If I make a planned gift, should I still make an annual contribution?

Yes; annual gifts support the current operations of the MVMF, whereas planned gifts help support the longer-term. Generally speaking, a planned gift is considered an "ultimate gift," over and above regular annual giving.

What language should I use to include MVMF in my will?

See "Sample Bequest Language" on the Planned Giving website.

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