

# Making a Gift Through Your Will



Whether you're 18 or 108, everyone should have a will. With a will, you'll choose who receives your property and assets, name guardians for minor children, provide a plan for pets, and more. You can also create a meaningful legacy through your will, making an impact on the causes you love, for years to come.

Reduce the size of your taxable estate for your heirs

Retain and utilize your assets throughout your lifetime

Create a meaningful legacy and have an impact for generations to come

## How It Works

1. Review your existing will or create one, working with an attorney and/or creating a will for free using FreeWill.
2. Include a specific bequest to Knox College (*see more on page 2*).
3. When your estate is settled, Knox be able to use your gift for the purpose you designate or as determined by Knox trustees, if a designation is not made.

## Benefits

- ✓ Continue to use assets or property during your lifetime
- ✓ Potentially reduce your estate tax burden
- ✓ Leave a lasting legacy to Knox College

## Commonly Gifted Assets

- Financial accounts
- Real estate
- Vehicles
- Brokerage accounts
- Cryptocurrency and NFTs
- Personal property

## Planning Tips

By expressing your gift as a percentage, for example, "**20 percent of the residue of my estate**," you can maintain the same proportion of gifts to charities and to your heirs, regardless of changes in your estate value.

If you are designating your gift for a specific purpose, such as a scholarship fund or support for a specific department, contact us to ensure that we understand your wishes.

## Create Your Will Online—For Free!

Knox has partnered with FreeWill to offer an online estate planning tool that makes it easy and cost-free to make your plan. In as little as 20 minutes, you can help support Knox for future generations. Start your will at [www.freewill.com/knox](http://www.freewill.com/knox).

## For More Information

Paul Steenis '85

Director of Gift Planning

Email [psteen@knox.edu](mailto:psteen@knox.edu)

Phone 309-341-7145  
800-KNOX-COL (toll free)

Mail 2 East South Street  
Galesburg, IL 61401

Web [giftplanning.knox.edu](http://giftplanning.knox.edu)

*This information is not intended as legal advice. Please consult your attorney or financial adviser to learn if a charitable bequest through your will is appropriate for your situation.*

# Including Knox College in Your Will

**You can make your estate plan at no cost through our partnership with Freewill.** It takes about 20 minutes to create a legally valid will. You'll be prompted during the process to enter the details of your bequest. Get started at [www.freewill.com/knox](http://www.freewill.com/knox).

**If you prefer to work with a lawyer,** here is some suggested language to help ensure that your gift is used as you intended. If there is a specific program or purpose you'd like your bequest to support, we encourage you to speak with a Knox gift officer to determine what would be most impactful for your gift.

Most donors choose to leave either a percentage of the residual value of their estate or as a fixed dollar amount.

## Sample Language

### General Support of the College

"I give [a percentage, a dollar amount, the remainder, or specific property] to Knox College, located in Galesburg, Illinois, to further the objectives and purposes of the college."

### Support of a Specific Program or Purpose

"I give [a percentage, a dollar amount, the remainder, or specific property] to Knox College, located in Galesburg, Illinois, unrestricted, with preference given for the purpose of [describe the intended purpose]."

## Old Main Society

Please let us know when you have named Knox College in your will, so that we can thank you and welcome you as a member of the Old Main Society—an important group of donors investing in the legacy and future of Knox. You can notify us via FreeWill when you create your will online, or you can complete the Old Main Society form at [www.knoxalumni.org/oldmain](http://www.knoxalumni.org/oldmain).



## For More About Gift Planning

In addition to supporting Knox through your will, you might consider designating Knox as a beneficiary of a retirement plan or life insurance policy. There are tax-smart gift that provide you with lifetime income through a charitable gift annuity or remainder trust. Stocks, cryptocurrency, IRA distributions, grants from Donor Advised Funds, real estate, and other personal property also make wonderful gifts.

Learn more about gift planning on our website at [giftplanning.knox.edu](http://giftplanning.knox.edu).

## We Are Here to Help

If you'd like to talk about the difference you can make at Knox, we'd be happy to work closely and confidentially with you and your advisers to create a gift plan that reflects your personal interests.

Feel free to contact Paul Steenis '85, Director of Gift Planning, at [psteen@knox.edu](mailto:psteen@knox.edu) or 309-341-7145.