



THE QUEEN'S COLLEGE



WHY LEAVE A LEGACY?



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Throughout its history, Queen's has been fortunate to benefit from many generous benefactors. Since the College began fund-raising in earnest in the twenty-first century, a third of the Old Membership has contributed enthusiastically to our future plans.

Our need for support springs principally from the attrition of public funding. We make a significant loss teaching undergraduates, whilst being constrained by legislation from charging the full cost of providing that education.

OUR GOALS ARE:

- ❖ To ensure that we continue to provide the matchless tutorial education and research supervision on which Oxford's greatness rests;
- ❖ To raise sufficient hardship funds and bursaries so that no bright students are deterred from applying to Queen's because of their financial circumstances;
- ❖ To provide our students with the best facilities;
- ❖ To move towards financial independence.

Many people of all ages agree that making a will is a good idea and yet the majority of people in the UK do not have one. By choosing to make a will not only can you ensure that your wishes will be fulfilled but it may also be possible to reduce the amount of tax payable on the inheritance. Inheritance Tax is not currently payable on any bequests to a charity; Queen's is a registered charity (number 1142553).

Making a will need not be expensive and it is a thoughtful way to make a significant

contribution to the College once friends and family have been provided for. If you have already made a will then it is very simple to add a codicil naming the College as a beneficiary (please contact us if you would like a template).

We would like to encourage all Old Members to consider remembering Queen's in their wills. If you have already done so, then thank you very much and we hope you'll consider letting us know so that we can thank you in person.

HOW DO I LEAVE A LEGACY TO QUEEN'S?

We would particularly like to encourage Old Members to consider leaving a certain percentage of their estates to the College, thereby reducing the risk that the value of the legacy will be eroded by inflation. Bear in mind too that a legacy can be drawn from the residue of an estate, once other calls on the estate are met (a residuary legacy), or it can revert to the College only after the death of someone else (a reversionary legacy). A solicitor will be able to advise you on these matters.

WHAT CAN I GIVE?

- ❖ A share of your estate
- ❖ A gift of property, shares, or valuable items
- ❖ A specific sum

WHAT WORDING SHOULD I USE?

To include a gift to Queen's in your will, we suggest the following words:

I give to the Provost and Scholars of The Queen's College in the University of Oxford [the sum of OR per cent of my estate] for the general purposes of the College and I direct that a receipt from the Provost or other officer of The Queen's College (registered charity no. 1142553) for the time being shall be a good and sufficient discharge to my executors.

If you would like to discuss the uses to which any gift may be put, please do not hesitate to contact us.

CAN A LEGACY BE TAX-EFFICIENT?

Yes. Gifts to charity are currently exempt from Inheritance Tax in the UK, and the government provides a further incentive when you leave 10% or more of the net value of the estate to charity.



HELPFUL INFORMATION

Find a solicitor: www.lawsociety.org.uk/for-the-public/common-legal-issues/making-a-will/

Free Wills Month, October 2015. This scheme offers those aged 55 and over the opportunity to have a simple will written or updated free of charge. Please visit the website to register your interest and find out more information: www.freewillsmoonth.org.uk

Will Aid: www.willaid.org.uk/will-makers



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