

## Why have a Will?

Forward planning and a valid Will ensures that your estate is divided and distributed in accordance with your wishes.

If you do not have a Will you should waste no time in having one drawn up. Your attorney is the best person to advise and plan your Will in such a way as to minimise death duties and keep it flexible to allow for future events. The simplest of wishes must be put into the proper legal language and correctly signed and witnessed.

If you die intestate (without a valid Will) then the laws of intestacy apply which might not be in accordance with your wishes or needs of your family. A valid Will gives you the comfort of knowing that your wishes will be carried out. Verbally expressed wishes or promises are of no legal effect. Changes in your personal situation (e.g. divorce, remarriage, the death of an heir) or in your estate (e.g. you have bequeathed items you no longer own) could also render your Will out of date. It is important to revise your Will from time to time.

Including a bequest in your Will is a way of making a substantial gift, without having to spend money now.

Estates are currently free of tax duty up to a specified amount and thereafter an Estate duty percentage is charged. Any amount bequeathed to a recognized charity or an educational institution such as Rhodes University, is free of Estate Duty and so deducted from the nett estate value.

## Rhodes University Bequest Association (RUBA)

When you make a confirmed bequest to Rhodes University, you have the option of becoming a member of the Rhodes University Bequest Association (RUBA). There is no stipulation regarding the amount of the bequest and, as we are mindful of the fact that bequests are personal in nature, there is no need to make the amount known.

As a welcoming gift you will receive a set of crystal wine glasses engraved with the Rhodes crest and the words Rhodes University Bequest Association. As a RUBA member you receive invitations to special functions that are planned from time to time, providing you with the opportunity to interact with your peers.



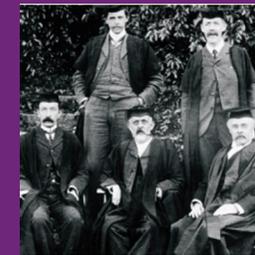
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**RHODES UNIVERSITY**  
*Where leaders learn*

**Continuing the Legacy  
Building the Future**



## Message from the Vice-Chancellor

I have an unwavering belief that Rhodes University has a vital contribution to make to the development of southern Africa as well as to the rest of our continent. By making a bequest to Rhodes, you will be helping the University fulfill its responsibilities and commitments, and in so doing ensure that new generations of students and scholars will be able to graduate from this institution *Where leaders learn.*



Our outstanding record of commitment to academic excellence is amply illustrated by the University having the best undergraduate pass and graduation rates in South Africa and outstanding postgraduate success rates. In addition to this the committed academic staff produce the best research output per capita of any South African university.

We are entrusted with cultivating some of the most intellectually talented women and men of our society and with producing knowledge that can foster understanding of natural and social worlds. This in turn will inform the interventions and policies that are required to advance social and economic development.

***By agreeing to leave a legacy to the University you will be assisting us in achieving our mission in a most meaningful and lasting way.***

## The power of bequests - a living legacy

Through the years, bequests have made a powerful impact on the world around us, particularly in the fields of welfare and education. For example philanthropist Andrew Carnegie left bequests totaling \$US50m. In his lifetime he set up 2,500 libraries in Britain and North America and his bequests supported four Scottish universities and the Carnegie Mellon University.

Few are in this league! Over the past 50 years a number of quite modest sums bequeathed to Rhodes University have been carefully invested and, in many cases, have grown to millions of rand, which now provide annual bursaries and scholarships for promising students. Bequests of shares, insurance policies and buildings have also been put to good use.

By leaving a bequest you will be:

### ***Continuing the Legacy - Building the Future***

#### **Francis, Arnold and Esmé Clarke Bursaries**

In 2006 the Rhodes Law Faculty received a significant boost through a R5.1 million bequest, from the estate of the Late Esmé Wedderburn Quilley.

#### **Morag Young (1942) (Pearson)**

In 2012 Morag left the proceeds of the sale of her house in London to Rhodes for the Pearson Young Memorial Scholarship in Molecular Biology.

The following bequests have been made from the UK:

**Kay Paine (1935)( Kileff)** Left £2,000 for Old Rhodian Union Bursaries.

**John Reed** left the residue of his estate to honour his friend **John Conradie (1955)** and boost the Bursary fund set up in his name for Zimbabwean undergraduate students.

## What is a bequest?

A bequest (or legacy) is simply a gift of money and/or property left to a named beneficiary, such a Rhodes University. The bequest may take various forms, for example:

- A percentage of your estate - a good option, since it is difficult to predict the net value of your estate at the time of your death. By giving a portion of the total, you ensure that all your beneficiaries receive their fair share.
- Specific Bequest - a gift of a fixed sum of money, property, stocks and shares, valuables or works of art.
- Deferred Bequest - process whereby a beneficiary (your spouse or children) is given the right to use an asset (such as a house) during their lifetime, after which ownership passes to another.
- The proceeds of a life policy - often taken out in the early years to safeguard a young family and which may no longer be necessary once the children have grown up. Policies may be made payable to Rhodes by means of a beneficiary nomination in favour of the University.

A bequest may be made subject to whatever conditions you like. Thus, the bequest may be used for example, to fund a Scholarship or a Bursary in memory of yourself or a loved one. On the other hand, you may prefer to leave the bequest to the Rhodes University Foundation to be used at its discretion. The options are endless and we would welcome the opportunity to discuss these with you.

If you do decide to make a bequest to the University please advise us of your intentions - so we may recognise you and thank you. For your valuable support.