**Sample Trust Language to Create an Endowment**

I hereby give, devise, and bequeath $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (or \_\_\_\_\_\_ percent of my trust) in cash, securities, or other property to the Board of Regents of The University of Texas System (“Board of Regents”) for the benefit of The University of Texas at Austin (“University”). I agree that my name may be included in official University publications regarding this endowment.

This gift shall be used to create the \_\_\_\_\_\_\_\_[name of endowment]\_\_\_\_\_\_\_ as a permanent endowment for the benefit of the \_\_\_\_\_\_\_ [college, school, unit]\_\_\_\_\_\_\_\_. Funds distributed from the endowment shall be used to provide \_\_\_\_\_\_\_[purpose]\_\_\_\_\_\_\_\_\_\_.

In the event my estate is unable to provide sufficient funds under current

University policy to establish the endowment as described above, the Board of

Regents may redesignate and appropriately retitle the endowment to the highest possible classification based on the funding level reached and following the same general purpose specified above. If the funding level reached is insufficient for retention as an endowment, the endowment may be dissolved and the funds may be expended for the general purpose specified above.

These endowment funds may be merged or commingled with other funds held by the Board of Regents for investment purposes, in accordance with the policies of the Board of Regents. I acknowledge and agree that in connection with administration and management of the endowment funds, the Board of Regents may charge certain expenses against the endowment funds for administration, management, and similar charges. Funds distributed from the endowment in a year may be retained and expended for the purposes of the endowment in subsequent years, and a portion may be designated, at the discretion of the Board of Regents or University administration, as a permanent addition to the principal of the endowment.

Such endowment shall never become a part of the Permanent University Fund, the Available University Fund, or the General Fund of the State of Texas, and shall never be subject to appropriation by the Legislature of the State of Texas. These funds and all future gift additions to the endowment, reinvestments, and required matching funds referenced in this agreement, including those made by the Board of Regents or University administration, shall be subject to the provisions of this agreement and shall be classified as permanent endowment funds.

If in the opinion of the Board of Regents, future circumstances change so that the purposes for which the endowment is established become illegal, impracticable, or can no longer be carried out to meet the needs of the University, said Board of Regents may designate an alternative use for the endowment payout in accordance with applicable state law to further the objective of the University, in the spirit of my original purpose.

*As with any decision involving your assets, we urge you to seek the advice of your professional counsel when considering a gift to The University of Texas at Austin.*