

Bequests to the NY Sigma Chapter at RPI & Phi Kappa Theta National Fraternity

Should you have interest in leaving the Fraternity with a gift in your memory there are three options currently on where to direct your funds. Here are some sample texts that could be used in a Will.

Option 1: Direct non-tax deductible bequests to the NY Sigma Chapter:

The alumni holding corporation for the chapter seeks to encourage bequests and gifts for strengthening it's educational scholarships to the undergraduate fraternity members, and for ongoing maintenance, upgrades and expansion of the Chapter House and property. These donations are not tax deductible as the alumni corporation is not a 501(c)(3) non-profit foundation.

Legal Name of the alumni holding corporation: Phi Kappa Theta, New York Sigma Chapter Inc.

Federal Tax ID: 146038162

"I give and bequeath to Phi Kappa Theta, New York Sigma Chapter Inc. (Federal Tax ID# 146038162), a not-for-profit 501 (c)(7), the sum of \$_____ or _____% of my estate to be used by the Corporate Officers in fulfillment of its constitutional purposes as it's Board of Trustees shall recommend."

Option 2: Direct tax deductible bequests to the National Fraternity's Foundation for our Chapter's benefit, which can be drawn out at a rate of only 5% per year, and only for educational or scholarship purposes:

"I give and bequeath to the Phi Kappa Theta National Foundation (Federal Tax ID# 23-7209653), a not-for-profit 501 (c)(3), the sum of \$_____ or _____% of my estate and designate my gift to the New York Sigma at RPI Educational Account managed by the Phi Kappa Theta National Foundation in fulfillment of its educational purposes as determined by the account agreement."

Option 3: Direct tax deductible bequests to the National Fraternity's Foundation for its own general purposes:

"I give and bequeath to the Phi Kappa Theta National Foundation (Federal Tax ID# 23-7209653), a not-for-profit 501 (c)(3), the sum of \$_____ or _____% of my estate to be used by the Phi Kappa Theta National Foundation in fulfillment of its educational purposes as the Phi Kappa Theta National Foundation's Board of Trustees shall determine."

You are urged to consult a competent attorney for assistance in writing a Will or making other financial directives.