



Illinois Art
Education
Association

Charitable Bequests to the Illinois Art Education Association

Did you know that a bequest can be a charitable bequest to a nonprofit organization like the IAEA?

The IAEA Awards and Scholarships program seeks to extend and expand the reach of its programs through charitable donations including bequests from its members. Charitable bequests are easy to include when updating a will, provide tax benefits by reducing estate tax, and leave a legacy.

How will my bequest be used?

The broad goal of donations and requests would create an awards endowment that would fund these programs in perpetuity. Specifically, bequests would serve to:

- Grow the amount and number of undergraduate and graduate student awards
- Grow the amount and number of professional development awards for art and design educators
- Extend the Howlett Fund for the professional development of art and design educators at SAIC

A charitable bequest can be in any amount and falls into one of the four following categories:

General bequests: gifts of property taken from an estate's general assets.

Demonstrative bequests: gifts from an explicit source (such as a particular bank account).

Specific bequests: gifts of property, like a painting, jewelry, car or cash. (The Howlett Scholarship is funded from the sale of artwork bequeathed to the IAEA)

Residuary gifts: gifts made after all debts and expenses are paid, and other bequests are made. These are typically a percentage of the remainder.

If you are considering a charitable contribution in the form of a bequest to the IAEA, please contact vicepresident@ilaea.org for more information. The IAEA will work with you to ensure the bequest is used in accordance with your specific wishes