



## SWE Estate Plan Frequently Asked Questions (FAQ)

### If I want to donate to SWE, what organization do I list in my estate plan?

Donors may designate estate gifts to one of two legal entities at SWE depending on how they want their donation used.

- The Society of Women Engineers (SWE) oversees all programmatic and operational aspects of SWE globally. SWE manages traditional donations for programmatic operations and non-endowed scholarships. Gifts to SWE support a designated program area or can be unrestricted.
- Society of Women Engineers - Endowment Fund Incorporated (SWE-EFI) is managed by an elected Board of Trustees from SWE's membership and oversees the endowed scholarship program. When an endowed fund is established, the principal is generally maintained, and the investment earnings are used to grant yearly awards, which means an endowment can last indefinitely.

### Is SWE a 501(c)(3) or non-profit?

Yes - Both SWE and SWE-EFI are qualified under U.S. Internal Revenue Code 501(c)(3) as non-profits and are eligible to receive tax-deductible contributions in the United States. For other countries, please check with your local tax advisor regarding tax deductions of charitable contributions. Please use the information provided below.

### What information do I include in my estate plan to direct the funds to SWE?

Estate plans should always include the Employer Identification Number (EIN) of the organization receiving funds. SWE recommends donors also designate how they want their estate donation used (by submitting a directive to SWE or including one in an estate plan or trust) and with listing the legal name of the organization and its address. Please note the information below for SWE and SWE-EFI accordingly.

#### Society of Women Engineers:

Legal Name of SWE: Society of Women Engineers  
Employer Identification Number (EIN) for SWE: 13-1947735  
SWE Address: 130 East Randolph Street, #3500, Chicago, IL 60601.

#### Society of Women Engineers Endowment Fund Inc.

Legal Name of SWE-EFI: Society of Women Engineers Endowment Fund Inc.  
Employer Identification Number (EIN): 20-2761991  
Address of SWE-EFI: Please contact SWE at 312-967-1110 to ensure your gift will be directed to the correct address for any future contributions.

### Who do I contact with more questions?

SWE Contact: Honna George, phone: 312-967-1110, and email: [honna.george@swe.org](mailto:honna.george@swe.org)

SWE-EFI Contact: Sandra Postel, phone: 425-999-9424 and email: [spostel@hotmail.com](mailto:spostel@hotmail.com)

## How do I make changes to my estate plan?

SWE recognizes that many donors may select to change or modify their estate plans and formal trusts and that the costs to make these modifications are significant. While we always recommend you consult first with a legal or tax professional, SWE allows donors to leave detailed directives on a permanent and confidential basis at SWE that can be changed with the organization at any time without further changes to the estate plan. To accomplish this, donors can insert generic language in their trust or will along the following lines:

“Funds designated to following organization \_\_\_\_\_ associated with this EIN# \_\_\_\_\_ are to be distributed per the most recently dated directive criteria established with the organization under the following membership number \_\_\_\_\_ (include your SWE membership number).”

Donors and estate plan donors must keep a simple estate plan directive on file with SWE if this avenue is selected. All criteria for estate planning will be permanently retained in a paper file and in the digital membership record of any donor with a directive on file at SWE. In doing this, SWE ensures the data is kept with the permanent online membership record and in a duplicate file.

## What areas can I direct funds to in an estate plan?

While many donors seek to establish an endowed scholarship, SWE also benefits from estate plan donations that provide general operating or programmatic support. Areas donors can elect to designate funds to include the following:

- General Contribution, which supports the ongoing operations of SWE.
- K-12 Outreach Program, which supports SWE's educational and outreach programs to engage K-12 female students in engineering and technology.
- Collegiate Program, which supports SWE's ongoing leadership development, programming, and resources developed for collegiate students.
- Professional programs, which support SWE's educational and professional development offerings for women at all stages of their engineering career.

## How to create an endowed scholarship?

Those wishing to establish an Endowed Scholarship through an estate plan should also complete a scholarship criteria form, which should be submitted with the Society and filed within the estate plan.

## How do I make a gift to SWE and/or SWE-EFI from my retirement account?

The easiest way to make a planned gift to SWE or SWE-EFI is through your retirement assets - 401(k), 403(b), IRA, etc. If these funds are designated to a beneficiary that is not your spouse, they will be subject to estate tax and the recipients will have to pay income tax as they withdraw the funds. To avoid these tax implications, you can make SWE or SWE-EFI a beneficiary of your retirement plan. Since SWE and SWE-EFI are tax-exempt organizations there will be no income tax due upon distribution.

Making SWE or SWE-EFI the beneficiary of part or all of your retirement accounts is simple. The process requires you to you contact your plan administrator and request, fill out, and submit a form to change your beneficiary designations to include SWE or SWE-EFI's EIN number. You can also make SWE or SWE-EFI a primary or a contingent beneficiary. Contingent beneficiaries will receive the funds if the primary beneficiary, (most often a family member) passes away before you.

### Do you have sample estate plan language?

Yes, while we always recommend you consult with a tax or legal professional, here is some simple language you can modify to include a designated amount (or percentage) towards a program area and/or general support for SWE.

1. I give and bequeath to the Society of Women Engineers, Chicago, Illinois, the sum of \$ \_\_\_\_\_ (or X%) to be used to provide support for the following areas \_\_\_\_\_.
2. I give and bequeath to the Society of Women Engineers, Chicago, Illinois, the sum of \$ \_\_\_\_\_ or its equivalent value to provide support for the following areas \_\_\_\_\_.
3. I give and bequeath to the Society of Women Engineers, Chicago, Illinois, \_\_\_\_\_ percent of my residuary estate to provide support for the following areas \_\_\_\_\_.

### Do you have sample estate plan language for setting up an endowed scholarship?

In addition to working with a legal or tax professional, we recommend you consult with SWE and the current Board of Trustees at SWE-EFI to ensure your questions are answered around endowed scholarship funding.

We are pleased to provide a template for language that can be used towards this end: "I give to the Society of Women Engineers Endowment Fund Inc., the sum of \$ \_\_\_\_\_ (or \_\_\_\_\_ percent of the remainder of my estate) to establish a permanently endowed scholarship fund to be known as the \_\_\_\_\_ Scholarship. Expendable earnings from this Fund, as determined under applicable Society of Women Engineers policy, shall be used to provide scholarships for deserving students (*describe the recipients here or you can indicate that the details of the scholarship(s) are on file with the Society*) \_\_\_\_\_ The Scholarship shall be administered by the Society of Women Engineers. If it ever becomes impossible, impracticable, or inadvisable to administer the Scholarship in exactly the manner set forth herein, or if this gift is of a value that is less than the minimum funding level for a named endowed scholarship fund pursuant to the Society of Women Engineers Endowment Fund policies in effect at the time the gift is received, the Society of Women Engineers Endowment Fund Inc. may administer the Scholarship or use this gift for other appropriate purposes giving due consideration to my preference to provide financial aid for deserving students."