



PennState

**U.S. Charitable
Gift Trust®**

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**The Pennsylvania State University Collaborates with
U.S. Charitable Gift Trust to Introduce
The Pennsylvania State University Legacy Income Trusts,
a New Planned-Giving Option for Donors**

BOSTON, September 27, 2021 –The Pennsylvania State University (Penn State) today announced that it is collaborating with the U.S. Charitable Gift Trust® (Gift Trust), a tax-exempt public charity, to establish The Pennsylvania State University Legacy Income Trusts (Penn State Legacy Income Trusts) as a new planned-giving option for donors to help sustain Penn State's tradition of education, research and service for the individuals, families and communities it serves.

Penn State Legacy Income Trusts are custom series of U.S. Legacy Income Trusts designed to provide long-term support of Penn State programs and the University's mission to open doors, create transformative experiences and impact the world, while assisting donors in achieving personal financial objectives that may include lifetime income, longevity risk protection, portfolio diversification and generational wealth transfer. Launched by the Gift Trust in 2019, U.S. Legacy Income Trusts are next-generation charitable planned-giving instruments organized as pooled income funds of the Gift Trust. The Gift Trust and U.S. Legacy Income Trusts are sponsored by Eaton Vance Management (Eaton Vance).

“Penn State is pleased to work with U.S. Charitable Gift Trust and Eaton Vance to provide our philanthropic community with unique resources to extend their contributions and continue their generous support of our culture, spirit and strategic plan,” said O. Richard Bundy III, Vice President for Development and Alumni Relations at Penn State. “Introducing our community to the Penn State Legacy Income Trusts continues our mission of providing Penn State’s loyal supporters with advanced giving options and compelling donor benefits.”

“We are proud to partner with Penn State to introduce custom series of U.S. Legacy Income Trusts,” said Lawrence L. Fahey, President of the Gift Trust. “The Penn State Legacy Income Trusts provide distinctive benefits to the university and its donor community, comparing favorably to charitable remainder trusts, charitable gift annuities and other charitable life-income instruments.”

About U.S. Charitable Gift Trust

Established in 2000, U.S. Charitable Gift Trust is a tax-exempt public charity offering donor-advised funds. The Gift Trust receives charitable gifts from individuals, corporations and other donors, and then makes grants to qualified charities recommended to the Gift Trust by donors and others authorized to make grant recommendations. The Gift Trust was established to enable donors to support a broad range of charities over time without incurring the costs and administrative burdens associated with creating and operating separate charitable foundations. All gifts made to the Gift Trust are under the exclusive legal control of the Gift Trust and its board of directors. For more information about the Gift Trust, visit uscharitablegifttrust.org.

About Eaton Vance

The firm’s investment capabilities encompass the global capital markets. With a history dating back to 1924, Eaton Vance is headquartered in Boston and also maintains investment offices in New York, London, Tokyo and Singapore. For more information, visit evmanagement.com.

Prior to March 1, 2021, Eaton Vance was a wholly-owned subsidiary of Eaton Vance Corp. (EVC). On March 1, 2021, Morgan Stanley acquired EVC and, as a result, Eaton Vance became an indirect, wholly-owned subsidiary of Morgan Stanley.

About *A Greater Penn State for 21st Century Excellence*

Gifts to create Penn State Legacy Income Trusts may advance *A Greater Penn State for 21st Century Excellence*, a focused campaign that seeks to elevate Penn State's position as a leading public university in a world defined by rapid change and global connections. With the support of alumni and friends, *A Greater Penn State* seeks to fulfill the three key imperatives of a 21st-century public university: keeping the doors to higher education open to hardworking students regardless of financial well-being; creating transformative experiences that go beyond the classroom; and impacting the world by serving communities and fueling discovery, innovation and entrepreneurship. To learn more about *A Greater Penn State for 21st Century Excellence*, visit greaterpennstate.psu.edu.

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