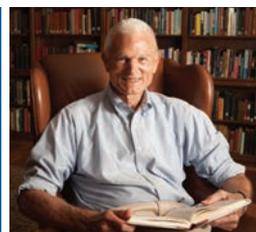


# Partners Through Giving

NEWS FROM YALE'S OFFICE OF PLANNED GIVING

Spring 2014 | Volume 7 | Issue 2



## A Note from the Director



Each day, my colleagues and I speak with alumni and friends who are seeking to make a meaningful difference in the lives of Yale students for generations to come.

Some of these individuals discuss making commitments through bequest intentions, while others explore creating gift plans that provide lifetime income for themselves and their families.

All share a love for Yale, a willingness to “give back” to the university, and a desire to provide young people with

remarkable opportunities similar to those they experienced.

In this issue, several Yale Legacy Partners describe, in their own words, what influenced their decisions and how they accomplished their philanthropic and personal goals.

We hope you will be inspired by their stories to think about ways to leave your own legacy at Yale. And, if you have already included Yale in your estate plans, please let us know. We would be pleased to acknowledge your intention and honored to welcome you as a Yale Legacy Partner.

Thank you for considering your own commitment to strengthen Yale's future.

Warm regards,

Eileen B. Donahue  
University Director, Planned Giving  
Senior Philanthropic Advisor

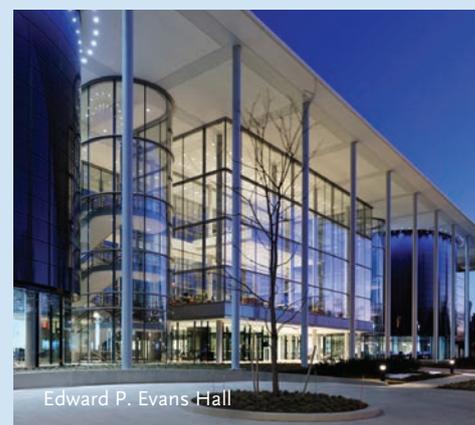
## Also in this issue:

A Charitable Gift Annuity—the Magical Formula p.2

Designating Yale as an IRA Beneficiary p.3

Supporting Yale's Expansion p.4

## A Lasting Legacy at Yale SOM



Edward P. Evans Hall, the new home for the Yale School of Management, opened in January 2014. The building was named for Edward P. (Ned) Evans '64, whose transformative bequest helped make its construction possible.

Ned held executive positions with a number of family businesses and was chairman and chief executive officer of publishing house Macmillan Incorporated from 1979 to 1989. He was also a successful investor and a generous philanthropist.

In December, 2010, just two weeks before his death, the university announced Ned's gift, the largest in Yale SOM's history. At the time, he remarked, “I am delighted to make this gift that will bring together the Yale School of Management on a beautiful new campus, enlarge its student body, and propel it to the highest level in the 21st century.”

Evans Hall, Ned's legacy, has taken its place among the architectural landmarks that distinguish the physical face of the Yale campus—many of which were also constructed as a result of bequests from Yale alumni and friends.

# Why We Give to Yale



## A Charitable Gift Annuity — the Magical Formula

Yale has played a key role in our lives ever since Howard and I met in New Haven more than sixty-five years ago. We were



Howard '45W and Ruth '48 MN Benedict, with guide dog, Lancer

married in Dwight Chapel in 1947 with many of our classmates in attendance. Howard entered Yale with the class of '45W and interrupted his college years to serve in the Navy during World War II. I received a master's degree from Yale School of Nursing (YSN) in 1948. Ever since, Howard and I have tried to give back to Yale in a variety of ways. We

consider Yale a part of our family and have treated our estate accordingly. We have four sons and Yale, so Yale is really like our "fifth child."

We raised our boys in Hamden near Sleeping Giant Mountain. I became very involved with the beginnings of the Association of Yale Alumni and held several volunteer and staff positions at the university. Of course, Howard and I both gave to our respective annual funds. When our children were nearly grown, Howard heeded the call to "Go West, young man," and we did, all the way to Alaska, then Arizona, and now Oregon. In Alaska, we purchased the property which we eventually sold and used the proceeds to fund our charitable gift annuity.

The gift annuity was truly a "magic formula" for us. We were able to give more than we ever thought possible because of the dependable stream of income we experience coupled with generous tax savings. And, we are pleased with the benefits our gift annuity brings us now and the School of Nursing later. We know that our financial independence is assured by the fixed lifetime payments we receive from Yale.

At the 90th anniversary celebration of the Yale School of Nursing in October, I was honored to be recognized as one of ninety outstanding alumni at the dedication of our new building on Yale's West Campus. It means a great deal to Howard and to me that, through our charitable gift annuity, we will help reduce the financial burden of the next generation of nurse educators and leaders.

Although Howard lost his vision several years ago as a result of back surgery, we can honestly say that we have never been happier. As Howard puts it, "We have both benefited from our Yale educations, and we always knew that we wanted to give back in a way that would have a significant impact. We know that our gift annuity for YSN will make a difference, and hope it will be an example to others. Being married to a Yale nurse definitely helps focus my attention on YSN's pioneering work worldwide. And now, more than ever, I feel fortunate to be married to a Yale nurse." ■

### SAMPLE GIFT ANNUITY RATES

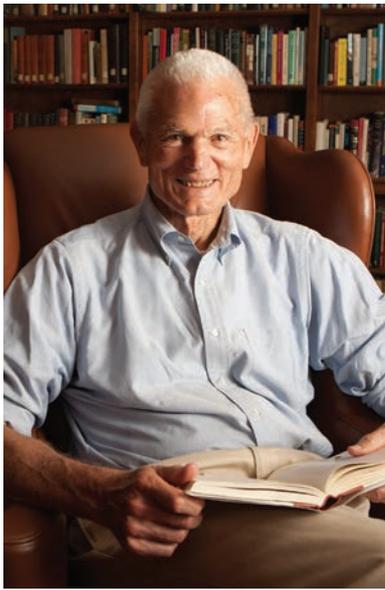
Age	Immediate	Deferred 3 Years	Deferred 5 Years
65	4%	5%	6%
70	5%	6.5%	8%
75	6%	8.5%	11.5%
80	8%	12%	15%

\* These rates are for illustration purposes and may vary depending on the timing of your gift. Annuity rates for two individuals are also available.

## We have all Benefited from the Generosity of Those Before Us

Yale has given me much: an education, lifelong friends, incalculable opportunities, singing. I have much to be thankful for. And, I am fortunate to live in New Haven today and enjoy all the activities the university and the city offer—theater, art galleries, Sterling Library, and, yes, Payne Whitney gym is a daily haunt.

Auditing Yale College classes on a regular basis for the past eighteen years, I have continued to broaden my education. I've "done" 126 courses, literally from anthropology to zoology, and every semester I find at least twenty more that sound intriguing. Being around today's students, and with my more senior perspective, I have become aware of the resources that are



R. Kemerer (Kem) Edwards '49

necessary to provide them with the experience I had over sixty years ago. Intellectually, we may have "stood on the shoulders of giants," but we certainly also rode on the backs of benefactors—Sterling, Harkness, and many others who made gifts and bequests, back to Elihu Yale himself.

As I recall, my tuition, room, and board for freshman year was \$1,500. Quite a difference from today's total of \$57,500. The GI Bill provided resources for many men back then who could never have come here without help. Yale's present day commitment to need-blind admissions follows in this tradition. Scholarships are a critical factor in Yale's ability to strengthen its student body with additional talented and deserving young women and men. In remembrance of my parents, who made it possible for me to come to Yale, I established a scholarship for students in Jonathan Edwards College, and have added to it with my own charitable gift annuities and a bequest intention.

Gift annuities are a very useful way to give to Yale. After you make a gift of cash or securities, Yale makes fixed quarterly payments to you. In fact, my mother gave a gift annuity to establish a Divinity School scholarship in her ninety-ninth year! Believe me, it made sense and she enjoyed the regular payments she received from Yale until age 104. When I get reports on the scholarship fund established by her annuity, I am always amazed at how much it continues to grow, and by the financial benefits it provides to scholarship recipients. ■

necessary to provide them with the experience I had over sixty years ago. Intellectually, we may have "stood on the shoulders of giants," but we certainly also rode on the backs of benefactors—Sterling, Harkness, and many others who made gifts and bequests, back to Elihu Yale himself.

As I recall, my tuition, room, and board for freshman year was \$1,500. Quite a difference from today's total of \$57,500. The GI Bill

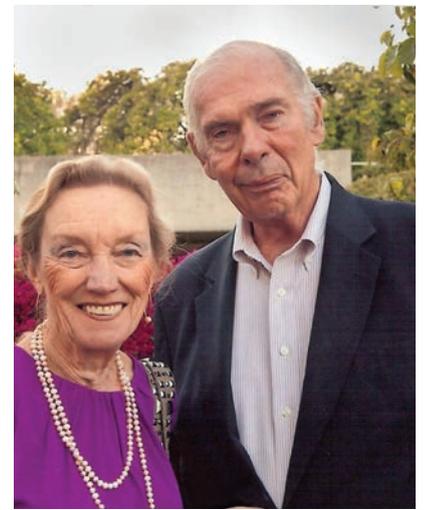
## Designating Yale as an IRA Beneficiary

My Yale experiences have been great—a fine education, wonderful roommates, trips to Vassar (which led to marrying Yvonne), uncountable hours rowing with the crew on the Housatonic, and our daughter Emily, who also became a Yalie. President Kennedy spoke at my graduation in 1962 and President George H.W. Bush spoke at hers in 1991. I was a willing participant when, during a senior year class dinner, representatives from the university asked me and my classmates to consider "paying it forward" to future generations.

After many years as an annual fund class agent, I stepped it up a notch by joining the major gifts committee during reunion years. In this role, I heard classmates talk about different philanthropic approaches to support Yale. As the years rolled by and classmates made larger gifts through these various kinds of gift opportunities, Yvonne and I began to explore our own planned giving options with the help of staff in the Development Office.

Our goal was straightforward: we want to make annual gifts to projects we perceive as having immediate benefits and also ensure a stream of contributions for the future.

At my 50th reunion, the answer that best fit our circumstances was to designate Yale as the beneficiary of a portion of our Individual Retirement Accounts. These IRAs are well managed and will continue to grow while we have the flexibility to use income and even principal for projects in which we



Yvonne and Jack '62E McCredie

believe. Yale, as a beneficiary, will eventually receive these resources to use in ways that are most important to the university.

Many people don't realize that some of the best assets to leave to charity are funds in an IRA. If children receive retirement plan distributions, the entire amount will be subject to income taxes, and possibly estate taxes. If a charity is designated as a beneficiary, the charity receives the full amount, with no income or estate taxes to be paid.

Designating Yale as a beneficiary of an IRA is clear-cut. It typically involves signing a simple one page form. No lawyers need to be involved and no trusts need to be created. Yvonne and I maintain current control over our assets, and Yale becomes the long term recipient. For us, the IRA beneficiary designation was the best way to give back to Yale and influence its future at the same time. ■

## Yale Office of Planned Giving

UNIVERSITY DIRECTOR  
SENIOR PHILANTHROPIC ADVISOR

Eileen B. Donahue  
eileen.donahue@yale.edu

DEPUTY DIRECTOR

Mary Beth Congdon  
marybeth.congdon@yale.edu

MANAGER, LIFE INCOME PROGRAM

George Atwood  
george.atwood@yale.edu

SPECIAL ASSETS MANAGER

Scott Hunter  
scott.hunter@yale.edu

BEQUEST AND ENDOWMENT OFFICER

Kyle Misenti  
kyle.misenti@yale.edu

ASSISTANT DIRECTOR

Laura J. Becker  
laura.becker@yale.edu

SENIOR PLANNED GIVING SPECIALIST

Betsy D. Gorecki  
betsy.gorecki@yale.edu

[www.yale.planyourlegacy.org](http://www.yale.planyourlegacy.org)

*Partners Through Giving* is published  
by the Yale Office of Planned Giving.  
Please direct any comments to  
Mary Beth Congdon, editor, at  
marybeth.congdon@yale.edu

**Yale Legacy Partners Luncheon**  
May 9, 2014  
*Featuring*  
**Thomas J. Lynch, Jr., '82, '86 M.D.**  
Director, Yale Cancer Center  
Physician-in-Chief, Smilow Cancer  
Hospital at Yale-New Haven

development.plannedgiving@yale.edu

E-MAIL

203.432.5685

FAX

203.432.7025  
800.445.6086

TELEPHONE

GENERAL PLANNED GIVING  
CONTACT INFORMATION

## Supporting Yale's Expansion — Colonel James C. Murray '36



Colonel James C. Murray '36 (left in 1962, right in August 2013), a former U.S. Marine and veteran of World War II and the Korean War, was honored on the occasion of his 100th birthday at the American Embassy in Kuala Lumpur, Malaysia.

"I have decided to make a charitable gift to Yale now instead of waiting for it to come as a bequest. I have made this gift in exchange for another charitable gift annuity and am pleased with the tax and income benefits I receive. It is my wish that this gift will help a leading American university meet the costs of the urgently needed expansion in which it is now engaged. At a time when the world desperately needs the intelligence and character of Yale educated leaders, I am gratified to support the historic growth of the university and the establishment of two new residential colleges. I feel it is important to make Yale accessible to a greater number of deserving young people."

Photo credits: Chuck Choi, Michael Marsland, donor contributed photos



30%

NON-PROFIT  
U.S. Postage  
PAID  
New Haven, CT  
Permit No. 526

Yale University  
Office of Planned Giving  
P O Box 2038  
New Haven CT 06521-2038