Dear Friends,

For more than three centuries, the generosity of donors has helped to create and sustain Yale. Gifts to the university, including bequests and other planned gifts, have enabled the teaching, research, and learning that change lives and have a lasting impact, not only on individual students, but also in the wider world.

In this issue of Partners Through Giving, we profile two couples who are taking advantage of planned gifts to both provide income for themselves and benefit students for generations to come. We also highlight a bequest that has created a fund for the teaching of creative writing to Yale College students.

You will also read about the university’s first charitable gift annuity: Colonel John Trumbull’s 1831 gift that provided him with lifetime payments and established the Yale University Art Gallery.

If you have questions about how recent tax law changes may affect your philanthropic plans, my colleagues and I are happy to speak with you. As always, we can work with you to maximize the benefits of your giving, including establishing reliable sources of income for you or your loved ones. We look forward to hearing from you soon.

Thank you for all that you do for Yale.

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

“Yale is a special place to us both personally and professionally, and our time at Yale has been a significant influence in our lives. We met over twenty-five years ago on Old Campus, and several years later, we were engaged to be married there.

“Given our experiences at Yale, we have committed to giving back so that other current and prospective Yalies can benefit from the opportunities we enjoyed. In our 20s and 30s, we gave modest, but consistent gifts to the Alumni Fund to show our support. As we progressed in our careers, we were fortunate to be able to endow a scholarship for financial aid.

“More recently, in anticipation of Jay’s 25th reunion, we talked with members of Yale’s Office of Development staff about a more comprehensive planned gift. While we have always intended to give a meaningful portion of our estate to Yale, we mistakenly thought that we were too young to consider such long-range planning. As we have learned more about Yale life income programs, we have become convinced that this giving model is a good fit for us.

“We spent a great deal of time evaluating the comparative benefits of charitable gift annuities and charitable remainder trusts, both of which provide lifetime income in exchange for a gift of cash or appreciated securities. We decided on the charitable remainder trust, given its flexibility and its potential for income growth. By funding the trust with appreciated securities, we avoided capital gains tax and received a substantial income tax deduction.

“We would encourage others, even those in their 40s and 50s, to think creatively and consider the compelling aspects of gifts making lifetime payments: while donating appreciated assets to Yale, one can still enjoy meaningful income from those assets.”

Sample Rates for Yale Charitable Gift Annuities

<table>
<thead>
<tr>
<th>Age</th>
<th>Immediate Gift Annuity</th>
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</thead>
<tbody>
<tr>
<td>70</td>
<td>5%</td>
</tr>
<tr>
<td>75</td>
<td>6.5%</td>
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<tr>
<td>80</td>
<td>8%</td>
</tr>
<tr>
<td>85</td>
<td>10.5%</td>
</tr>
<tr>
<td>90</td>
<td>14.5%</td>
</tr>
</tbody>
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Deferred Gift Annuity (for payments beginning in 5–15 years)

<table>
<thead>
<tr>
<th>Age</th>
<th>Deferred 5 years</th>
<th>Deferred 10 years</th>
<th>Deferred 15 years</th>
</tr>
</thead>
<tbody>
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<td>6.5%</td>
<td>11%</td>
<td>15%</td>
</tr>
<tr>
<td>70</td>
<td>8.5%</td>
<td>15%</td>
<td>15%</td>
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</tbody>
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Gift annuity minimum is $10,000. These rates are for illustration purposes only and may vary depending on the timing of your gift. Annuity rates for two individuals are also available.
“Giving Back to Yale Just Feels Right”

Carol and Stephen ’67 M.D. Schimpff enjoyed their home in Columbia, Maryland, for almost forty years. Nestled among trees and near a lake, it was located about halfway between Washington and Baltimore, where Dr. Schimpff served as chief operating officer of the University of Maryland Medical System and later as chief executive officer of its flagship medical center.

Carol, an architect, had upgraded the home’s mid-twentieth-century design, and the Schimpffs were confident it would sell quickly when the time came to move. When they decided to relocate to a nearby retirement community in 2015, however, their first call was not to a realtor, but to Yale. Several years earlier, Steve and Carol had learned about the benefits of a Yale charitable gift annuity, which, in exchange for their gift of appreciated securities, provided the couple with secure, stable payments for life.

After talking it over with their family, the Schimpffs decided to make a gift of a portion of the value of their home to fund another charitable gift annuity. Just as they had with their gift of stock, the couple saved on taxes and receive a steady income stream. Eventually, this gift, together with their additional charitable gift annuities, will create the Carol R. and Stephen C. Schimpff Scholarship Fund at Yale School of Medicine.

During Steve’s medical school years and residency at Yale, Carol worked as a research assistant in the department of medicine. Both enjoyed their early years together in New Haven. “Carol and I wanted to do something for Yale and at the same time have the benefits of the lifetime income and tax savings that our gift annuities offer,” says Dr. Schimpff. “Yale provided a great education in a supportive setting; it gave us our start. Giving back to Yale just feels right.”

Yale’s First Charitable Gift Annuity

Charitable gift annuities are many things: generous gifts, secure sources of income, and ways to leave an enduring legacy. On October 14, 2017, Yale Legacy Partner members gathered at the Yale University Art Gallery to learn about the university’s first charitable gift annuity: John Trumbull’s 1831 gift of nearly one hundred of his paintings, including his Declaration of Independence.

In return, Yale promised to pay him an annual income of $1,000 and create a building to house his works. The gift annuity funded the Trumbull Gallery—the original Yale University Art Gallery and the first art museum on any university campus in the United States.

During the October event, Ron Brown, author of A History of Charitable Gift Planning: How Gift Annuities Shaped American Philanthropy (2017), told the story of Trumbull’s gift and the creativity and financial acumen required to bring it to Yale. The group also toured the Trumbull collection with current Ph.D. student Dan Jones.

Alumni and friends who include Yale in their estate plans or establish a gift paying lifetime income are invited to join Yale Legacy Partners. To learn more, please contact 1.800.445.6086 or development.plannedgiving@yale.edu.
Yale Legacy Partners Luncheon
May 3, 2018 | Yale Campus

Mark your calendars for the thirteenth annual gathering of the Yale Legacy Partners. We will welcome Yale School of Public Health Dean Sten Vermund as our keynote speaker.

We hope to see you there!

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Bequest Establishes a Fund for Creative Writing (continued from page 1)

help us bring rising-star writers to Yale to provide excellent, introductory level creative-writing teaching. Our undergraduates will meet writers who can inspire them—reaching students who may not have previously considered writing.”

Max Ritvo was an English major with a concentration in writing when he graduated from Yale in 2013. An accomplished poet with works appearing in the New Yorker, Poetry, and the Boston Review, Ritvo earned an MFA in poetry from Columbia in 2016, the same year that Milkweed Editions published his first collection, Four Reincarnations. Milkweed will also publish two books this September, Letters from Max, co-authored by Sarah Ruhl, and The Final Voicemails, edited by Louise Gluck.

“Max was an incredible young man and an extraordinary talent,” Hungerford said. “We are happy that this gift remembers him and Alan, and keeps their spirit of creativity and craft alive for future writers at Yale.”

“I am so grateful,” Ariella says, “that my late husband’s bequest can celebrate both Alan and Max who were kindred spirits, and perpetuate their shared passion for the written word.”

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Bequest Establishes a Fund for Creative Writing
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.

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