

Information on financial and estate planning for alumni and friends of Lasell College—  
Where the Classroom Is the Real World

## Extend the Reach of Your Generosity Far into the Future

Few things bring more joy to philanthropic people than making meaningful contributions to their favorite charitable organizations. All of us can relate to the satisfaction



*“We have long shared an interest in helping to provide to young people a solid college education; particularly so in the case of those who have difficulty affording it. We have, through the creation of trusts, provided for a full four-year college experience for each of our five grandsons. We have also each created a scholarship at our respective alma maters, in honor of our parents, for those students demonstrating a need for help. Jo-Ann has, for several years, been an active member of the Scholarship Committee of the Ridgewood (N.J.) Woman’s club. We each agree that our gift to Lasell in our estate plan is a way for us to make sure that college is available and affordable for future generations.”*  
—Trustee Dwight Massey and Overseer Jo-Ann (Vojir) Massey ’51

that comes from seeing our support make a difference for causes important to us.

Many of our alumni and friends have discovered the added pleasure of knowing they can continue to support our mission beyond their lifetimes. *How?* They have arranged their affairs to make gifts to Lasell College at the end of their lives.

### 5 Benefits of the Popular, Versatile Charitable Gift by Will


You may choose to do what literally millions of people have done: make a charitable bequest in your will. Gifts we receive through wills help ensure that Lasell College will stay strong and move forward in the future.

There are many benefits of making a charitable bequest:

1. You can be sure your assets ultimately go to support causes important to you.

Without your specific direction, none of your assets will pass to Lasell College or any other charity. Children or other heirs may decide to use some of what they receive to make

*continued on inside*



charitable gifts in your honor and memory—but that is beyond the direct control you can exercise with a charitable bequest.

**2. Leave a legacy.** Even if your annual budget provides for gifts to Lasell College, it may seem out of reach to make the size of gift you would like during your lifetime. Many of us need access to all of our assets or the income they generate. At the end of your life, though, all those assets will be available to distribute according to your wishes—as set out in your will.

A gift through your will can be the ideal way to realize your larger charitable objective. And you can designate how you want Lasell to use your gift. You may want to fund a special capital or programmatic project. Or you may want to create an endowment that will continue to

provide support to Lasell College in perpetuity.


**3. Do you mean I could continue my current level of annual support?** Yes, and here’s an example of how others have accomplished this.

***Example:** Gene and Donna B are generous supporters of Lasell. Each year they make an unrestricted gift of \$10,000 to underwrite some of our general operations, freeing up budget dollars for other purposes.*

*They decide to make a gift that will make it possible for this level of support to continue. Estimating that an endowment will generate approximately five percent in distributions each year, they provide for \$200,000 to come to Lasell to set up an endowment that will provide continued support at the level they had been giving.*



*“Lasell gave me a gift of experiences within a small school setting. I would like to return this gift through my support of the Annual Fund and a future bequest for the College’s efforts in progressive, experiential learning. A great job, Lasell! Congratulations on all your changes since 1968.” —Ann (Stern) Tyler ’68, shown chatting with student speaker Georges Fadel ’08 at last May’s Heritage Society Tea on campus.*



An endowment can be set up to support virtually any exempt purpose of Lasell College. We welcome the opportunity to talk with you about how you can create an endowment to address your own specific purposes.

**4. You may realize federal and state inheritance-tax benefits.** While federal estate tax can claim 45 percent of a decedent's taxable estate above a certain threshold amount—\$3.5 million for 2009—a charitable bequest can shield from this tax the amount passing to Lasell College and may reduce state inheritance tax as well.

**5. You can change your mind.** Your will can and should be a dynamic document.

You would ideally review your will anytime there is a significant change in life circumstances. For instance, if the extent of your assets increases, you may decide you want to do more for certain beneficiaries. Or if one of your children becomes significantly more or less financially secure, you may decide to modify the division of assets among all the children. As long as you are competent, you retain the power to amend or eliminate any provision in your will.

## 4 Reasons More People Are Establishing a Living Trust

An increasing number of Americans are creating revocable living trusts as a tool to manage their affairs during their lifetimes

and to provide for distribution of their assets at death. A revocable trust can be an extremely versatile instrument, and you may find it appealing for many reasons, including:

**1. You retain control of your assets.** You can keep the right—as trust owner or grantor—to add or remove assets from it at any time.

**2. Professional management of assets.** You can turn the management of your trust assets over to the professional fiduciary of your choice—or you can serve as trustee and hire a fiduciary for management services.

**3. Continuity of management in the event of disability.** If you become unable to manage your own affairs, a professional fiduciary trustee or a successor trustee can step in and handle those tasks for you.

**4. Assets in a revocable living trust typically avoid probate.** A revocable living trust generally becomes irrevocable when you die, and your assets are distributed according to the trust's terms. Assets passing in this manner will not be subject to probate—a factor that can both expedite the settlement of your affairs and reduce costs.

## The Simple Option: Name Lasell College the Beneficiary of These Gifts

Two other very popular ways to make charitable estate gifts are

to name Lasell the beneficiary of a life insurance policy or retirement-plan account, such as an IRA, 401K, or a company pension plan.

**How?** Simply file a change of beneficiary form with your insurance company or retirement-plan administrator.

You can even indicate a particular purpose for your gift in your beneficiary designation. If you do, it is a good idea to notify us about the designation to ensure that we ultimately apply your gift according to your wishes. If you intend to

create an endowed scholarship or faculty fund, for instance, we can work with you to create your guidelines for the fund.

**Estate-tax benefits?** Much like assets in a revocable living trust, the death benefits of an insurance policy and the assets remaining in a retirement account typically avoid probate but are included in the owner's estate for estate-tax purposes. Consequently, your charitable gift of either an insurance policy or retirement-plan assets reduces the size of your taxable estate.

little-known  
**BENEFIT**

## A Surprising Benefit of a Charitable Gift of a Retirement Plan

If you are planning an estate gift to Lasell College, funding that gift with retirement-plan proceeds can be an effective and creative tax-wise move. Directing funds to Lasell can actually result in income-tax savings for your other beneficiaries.

**Reason:** Such proceeds are often treated as taxable income to the recipient.

Consequently, it generally is a good idea to leave the proceeds to us—since we are tax-exempt—and leave other assets to family members.

Karen's Estate Gift to Her Niece An IRA—or a Different Asset		
	\$100,000 IRA to Gloria	\$100,000 IRA to Lasell College
Gross to Gloria	\$900,000	\$900,000
Gloria's income tax	\$ 35,000	0
Gloria's net	\$865,000	\$900,000
Gross to Lasell	\$100,000	\$100,000
Income tax	0	0
Net to Lasell	\$100,000	\$100,000
Tax savings for Gloria	0	\$ 35,000

**Example:** *Karen C has a gross estate of \$1,000,000, including an IRA account worth \$100,000. She would like Lasell to receive 10 percent of her estate and is planning to direct \$100,000 to us in her will and her other assets to her niece Gloria.*

*When Karen learns that Gloria will be required to pay income tax on the IRA balance, she decides to leave the IRA to Lasell College and the other assets to Gloria—saving Gloria as much as \$35,000.*

## Dear Alumni and Friends,

I am pleased to present the latest issue of *Perspectives on Planning*, Lasell's planned giving newsletter.



We often hear from Lasell's friends like you that they hope to significantly impact the College in a way that will make a difference to students for years to come. In this issue we offer you some ideas for how to do just that. While all gifts—planned and annual—are crucial to our mission and are deeply appreciated, we discuss estate-gift plans that demonstrate concrete ideas for taking “that next step” and realizing your dreams for Lasell. We list ways to give that are surprisingly easy to arrange

and offer you flexibility to also meet your other goals, such as protecting your family.

We hope this information helps you as you plan your estate. We would also be pleased to talk with you—and your financial advisor if you wish—about your dreams for Lasell College. Please return the enclosed reply card for more information, or call me at (617) 243-2223.

Cordially,

A handwritten signature in black ink that reads "Katharine Urner-Jones".

Katharine Urner-Jones '83  
Special Assistant to the President  
for Leadership Development  
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*Call our office or return the enclosed card to request a copy of our complimentary booklet, Planning Your Will for All It's Worth.*

## We Are Here to Help

You make an important difference every time you make a gift to support the mission of Lasell College. We hope that you have found in this newsletter some ideas that may let you extend the reach of your generosity far into the future.

To assist you as you contemplate estate gifts to Lasell, we would like you to have a complimentary copy of our booklet, ***Planning Your Will for All It's Worth***. Please return the enclosed reply card to get your copy or to schedule a consultation with one of our staff.

Planning Your Will –  
for All  
It's Worth

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You should consult your attorney about how the matters that we have described may affect your situation, and you should consult your financial advisors about any significant investments you are considering.



# LASELL COLLEGE

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