DONOR PROFILE
Carbon Scholars Program a success

Michael worked as a physician specializing in nephrology for over 30 years. Dorothy taught high school mathematics and worked in the travel industry. Both are retired.

Q: What did you value about your time at Loyola?
Michael: I did my pre-medical training at Loyola. That was my initial connection to the University, and I met my wife while we were students. She attended Mundelein College. We met on a blind date and just celebrated our 50th anniversary.

Q: Why did you choose to fund the Carbon Scholars Program?
Michael: Helping students obtain their education is very important to us. Since the program began, it has been inspiring to be part of. Carbon Scholars are very bright, energetic young people who want to do something with their lives and education. They are not just looking for jobs but also wanting to contribute something to society.

Dorothy: It’s a fantastic opportunity for the students, because they get to work with faculty members for two years of their college career and learn things they otherwise might not experience solely in a classroom. And if faculty members have an idea that they want to pursue and do scientific research on, they have the students to do it with. It’s a win-win situation.

Q: Why is it important to support your alma mater?
Both: It’s an incredible investment in the future. We have supported Loyola financially in several different ways, because we believe in the University and we feel nothing better could be done with money.

CARBON PROGRAM BY THE NUMBERS
- 6 Number of years program has existed
- 24 Total number of scholars
- 2 Number of years program lasts
- 4 Number of scholars per year

LEGACY SOCIETY
Society of the Shield
Loyola’s legacy society honors and recognizes alumni, friends, and parents who have generously supported any program at Loyola University Chicago through their estate plans or by making a deferred gift such as a charitable remainder trust or gift annuity. For more information about membership, call Monica Long at 312.915.7641.

LOYOLA UNIVERSITY CHICAGO
Create a legacy at Loyola
Many of our alumni and friends leave money to Loyola in their will. Are there any programs at Loyola you are passionate about? Some leave a gift for student financial aid, while others support research. In this issue, learn more about how you can make a meaningful gift.

FEATURED TOPICS
- MAKE YOUR ESTATE PLANS
- FINE-TUNE YOUR PLAN
- ENSURE YOUR WISHES ARE FULFILLED
MAKE YOUR ESTATE PLANS

Three important questions about your will

Bob Hope was known for his wisecracks, but the comedian—who selflessly gave his time and talents over the decades to entertain American troops around the world—understood the intrinsic value of helping others. “If you haven’t got any charity in your heart,” he once said, “you’ve got the worst kind of heart trouble.”

1 HAVE YOU SPELLED OUT YOUR WISHES IN YOUR WILL?
You may have mentioned once in passing to Cousin Teddy that you would like a favorite charity to receive a certain amount, but unless you include that provision in your will (assuming you have a will!), it will not happen.

2 TO WHOM SHOULD YOU MAKE GIFTS?
First, you should ensure that your heirs are taken care of. Then you might think about meaningful entities in your life—organizations and interests that matter most to you, such as your place of worship, a service organization, or Loyola. Charitable gifts help perpetuate the ideals and causes you believe in.

3 HOW MUCH SHOULD YOU GIVE?
The answer lies in your heart—namely, what feels right to you. Whatever your choice, you may be surprised at how the mere act of making this decision and including it in your will lightens your step and makes the world seem friendlier. “You have not lived until you have done something for someone who can never repay you.” —JOHN BUNYAN

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Fine-tune your planning

A well-conceived estate plan lets you do far more than just determine the distribution of your assets. With careful planning, you may be able to achieve multiple objectives. Most likely, a primary objective is to provide for the financial security of your spouse. Perhaps you feel your spouse should have access to the full value of your estate. At the same time, you may have a strong desire to make a meaningful gift to Loyola. At first glance, it may seem difficult to reconcile these two objectives. Good planning and coordinated use of estate-planning tools can make it possible to do both.

HERE’S HOW: With a provision in your will, you can create a charitable remainder trust that would provide a stream of payments to your spouse for life. When she or he passes on, the remaining principal in the trust would go to Loyola.

RESULT: Both objectives are accomplished. Your spouse has the security of receiving payments for life, and you have made a generous gift to support our work.

Take the next step

• Visit our website at LUC.edu/giftplanning
• E-mail us at plannedgiving@LUC.edu
• Return the enclosed reply card
• Call us at 800-424-1513

Four steps to ensure your wishes are fulfilled

The process of distributing your assets in accordance with your will is called “probate,” when a court establishes the validity of someone’s last will and testament. This is necessary to settle an estate, beginning with locating and presenting the will to the court and ending with the final distribution and accounting by the executor. Sufficient planning will help your executor ensure the smooth, swift, and efficient settlement of your estate.

1 LOCATE YOUR WILL
If your will cannot be found, your estate will be distributed according to the often inflexible intestacy* rules of state government, and any gifts for charity will never be realized.

2 COLLECT AND SAFEGUARD ASSETS
You will simplify your executor’s job if you leave detailed instructions about the location of all of your assets, personal records, tax returns, bank statements, and other key financial documents.

3 DETERMINE CASH NEEDS
Many estates, regardless of size, can face a shortage of cash. Funeral and burial expenses, attorneys’ and appraisers’ fees, taxes, and any debts—all must be paid.

4 DISTRIBUTE ASSETS
An executor distributes estate assets in accordance with the terms of a will. Make sure sufficient funds and property will be available to satisfy valid claims, pay taxes, and satisfy specific bequests.

CASE STUDY

Martha Johnson’s husband recently passed away, and she has decided it is well past time to get her affairs in order. She knows from experience that when family members pass away without a will, there can be much confusion, turmoil, and animosity amongst the remaining family. Martha has decided to leave a gift to Loyola in her will, because she feels her education was invaluable and Loyola is where she met her dear husband, Michael. So how did Martha accomplish her goal of providing for Loyola in her will?

1 GET LEGAL HELP
Martha met with an attorney to help her form her estate plans.

2 WRITE IT INTO WILL
Martha’s attorney included the following language in her will: “I give to Loyola University of Chicago, an Illinois not-for-profit corporation, Chicago, Illinois, $10,000 to be used for the benefit of said University in such manner as the Trustees thereof may direct.”

3 INFORM LOYOLA
Martha informed Loyola’s Office of Gift Planning about her estate plans, so that they could recognize her during her life as a member of the Society of the Shield.

4 ORGANIZE ASSETS
Martha prepared detailed instructions about the location of all of her assets, personal records, tax returns, bank statements, and other key financial documents. She also provided funds to cover her final costs: funeral and burial expenses, attorneys’ and appraisers’ fees, taxes, and any debts.

*The state or condition of dying without having made a valid will or without having disposed by will of a segment of the property of the decedent. Source: West’s Legal Dictionary of American Law, edition 2, 2013. ©メリット