DONOR PROFILE
Endowed scholarship supports students

DR. MICHAEL CARBON, MD (BS ’62)

Q: What did you value about your time at Loyola?
A: 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, eventually got married, and have been happy ever since. We just celebrated our 50th anniversary.

Q: What is your involvement with the Health Sciences Division these days?
A: I support the Stritch School of Medicine financially and am on the Health Sciences Committee there. They asked me to serve on the committee given my career as a physician. I have enjoyed working with and supporting the programs out there.

Q: What do you see as a priority for the Health Sciences Division?
A: Right now, the biggest project is to expand Stritch’s research capabilities, so that more research can come out of the medical and nursing schools and we can continue to be at the forefront of medical education.

Q: You and your wife gave an endowed scholarship to the University. What impact do you see as a result of the Carbon Scholars Program?
A: The program has created a lot of interdepartmental cooperation between chemistry, physics, math, and statistics. This is very exciting, because often the departments are in silos. This is encouraging cooperation and a combined effort to achieve results. The scholars who receive this award are an incredible investment in the future.

Michael is a retired physician who specializes in nephrology for over 30 years.

CARBON PROGRAM BY THE NUMBERS

| Number of years Carbon Scholars Program has existed | 6 |
| Number of scholars per year | 4 |
| Total number of scholars | 24 |

LOYOLA UNIVERSITY CHICAGO
STRITCH SCHOOL OF MEDICINE • MARCELLA NIEHOFF SCHOOL OF NURSING

GIFT PLANNING OPTIONS FOR YOU

QA: What are your plans for the future?
A: I plan to continue working and teaching as long as I can.

To browse more resources, visit our website at LUC.edu/giftplanning.

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.

LUC.EDU/SHIELD

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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.

“You have not lived until you have done something for someone who can never repay you.” —JOHN BUNYAN

2 TO WHOM SHOULD YOU MAKE GIFTS?
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 once wrote.

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 once wrote.

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 Stritch or Niehoff. 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 he or she passes on, the remaining principal in the trust would go to Stritch or Niehoff.

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 Niehoff in her will, because she feels her education was invaluable and Niehoff is where she met her dear husband, Michael. So how did Martha accomplish her goal of providing for Loyola in her will?

Request our free planning guide, Planning Your Legacy: A Guide to Wills and Trusts

To receive a copy of this helpful and practical workbook, please choose one of the following options:
• Call the Office of Gift Planning at 312.951.7641
• Request information online at LUC.edu/giftplanning
• Return the enclosed reply card
• E-mail plannedgiving@LUC.edu

GET LEGAL HELP

Martha met with an attorney to help her form her estate plans.

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 the Marcella Niehoff School of Nursing in such manner as the Trustees thereof may direct.”

INFORM LOYOLA

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

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.