

Magis

"Doing More for Others"

SPRING 2010

Gift Planning
Options for You

DONOR PROFILE

Wife, mother, nurse, friend

An accomplished
woman who
loved Loyola

Katheryn "Kay" Stamm's (BS '32, MSW '38) lifelong devotion to Loyola was shared by her husband, the late Dr. Thomas J. Stamm (BA '26, MD '46). Mrs. Stamm, a nurse and medical social worker, and her husband, an eye surgeon and associate professor of ophthalmology at the Stritch School of Medicine, spent much of their lives helping the sick and serving those in need, both at the Medical Center and through charitable service trips to countries around the world.

Mrs. Stamm, who died April 7, 2009, at the age of 101, gave generously to Loyola, including an unrestricted gift that will be used to support the Department of Ophthalmology at the Stritch School of Medicine. The gift will also establish a scholarship at the School of Social Work, and a gallery at the Loyola University Museum of Art (LUMA) was named in her honor.

According to her son, Mark, his mother loved to tell the story of how she became a nursing instructor. "After she became a nurse, she applied for a position teaching nurses at Oak Park Hospital, but they turned her down because she lacked experience. A priest from Loyola jumped in to help her out. He called the hospital and said, 'How in the world do you expect a girl to get experience if you won't give her any?' They gave her the job."

"In those days it was unusual for someone like my mother, whose father died when she was two and who grew up poor, to be college educated. She was a career



Katheryn "Kay" Stamm (BS '32, MSW '38)

Estate-Planning Quiz

See how much you know about estate planning!

Whether you consider yourself a novice or an expert when it comes to estate planning, this issue of *Magis* will test your knowledge of this important subject. After answering the questions, tally your score to see how comfortable you really are with this topic.

- 1) Approximately ___% of Americans die without making a will.**
 - a. 10
 - b. 30
 - c. 50
 - d. 70

- 2) If a person dies without a valid will, his or her assets will pass to:**
 - a. A surviving spouse, if married
 - b. Children
 - c. State and/or federal government
 - d. Beneficiaries determined under state law

- 3) Your will controls distribution of:**
 - a. Real estate and other personal property
 - b. Probate assets
 - c. Investment accounts
 - d. IRAs, other retirement assets, and life insurance

- 4) You do not need a will if you own your assets jointly and/or if the disposition of your assets will be determined by beneficiary designations in retirement plans, insurance policies, trusts, or similar documents.**
 - a. True
 - b. False

- 5) Whom should I list as beneficiary of my IRA or other qualified retirement plan upon my death?**
 - a. My spouse
 - b. My children
 - c. A charity whose work I support
 - d. It depends on my overall objectives

- 6) Estate planning refers to the process of:**
 - a. Maximizing your assets during your lifetime
 - b. Reducing taxes both during life and at death
 - c. Planning for the orderly distribution of your assets to your intended beneficiaries
 - d. All of the above

- 7) I already have a will, so I have addressed all of my estate-planning issues.**
 - a. True
 - b. False

- 8) You need to be engaged in estate planning:**
 - a. Regardless of the amount of your net worth
 - b. If your net worth is greater than \$100,000
 - c. If your estate is greater than \$600,000
 - d. If your net worth is greater than \$3,500,000

- 9) You should begin your own estate-planning process:**
 - a. Immediately
 - b. When you get married
 - c. When you have children
 - d. When you retire

- 10) Which favorite charity might I include in my estate plan?**
 - a. An institution with a proud, 100-year history
 - b. A distinguished medical school with a reputation of academic excellence
 - c. A school where 60 percent of the students participate in service programs
 - d. A Jesuit, Catholic institution with a commitment to ethics, tradition, and compassion

Estate-Planning Quiz Answers

1. **(d)** The majority of Americans die without executing a valid will.
2. **(d)** Each state has its own laws that determine how your assets will be distributed if you die without a will. No person or charitable organization will share in the assets except relatives.
3. **(b)** Your will only controls the distribution of what are known as “probate” assets.

The disposition of some assets is determined by contract, such as beneficiary designations for retirement-plan assets, life insurance, or trusts. The beneficiary designation you make for these plans supersedes what is in your will.

4. **(b)** The joint owner(s) may predecease you and your intended beneficiary may not survive you. Absent a will, the property will pass under your state’s laws of intestate succession.
5. **(d)** The results can be significantly different results depending on the person or charitable organization you choose. For example, you can get a marital estate-tax deduction for the value of any such assets left to your spouse.

If your estate plans include provisions for charity, retirement-plan assets are a wonderful choice to fund your gift. **Reason:** These tax-deferred assets are subject to ordinary income tax at the time of receipt. However, if you leave those assets to a nonprofit organization, because of its tax-exempt status, the income-tax liability will be avoided.

6. **(d)** Good estate planning requires creating a plan for managing and maximizing your assets during your lifetime, as well as disposing of your assets upon your death.
7. **(b)** Estate planning is a comprehensive process that addresses important needs and represents your values at each stage of your life.

For many of us, supporting important charitable causes during our lifetime and at death is an important goal. The benefits, in terms of both personal satisfaction and tax savings, often make personal philanthropy an important part of our estate planning.

The final goal of a good estate plan is to ensure that your assets will ultimately pass to your intended beneficiaries, with as little tax and administrative cost as possible, consistent with your objectives.

8. **(a)** Many people think estate planning is an exercise for the wealthy—or at least for those who are subject to federal estate tax. However, it may be just as important—if not more so—for those with smaller estates to plan prudently to maximize the goals that can be achieved with fewer resources. Remember, final disposition of assets is just one part of the process. Wise investing, appropriate protection from risk, and competent management of your assets during life can greatly increase the objectives you can fulfill with your assets.
9. **(a)** The best time to start planning is right now, based on your current circumstances and objectives.

10. Answer: We hope you will consider Loyola University Stritch School of Medicine in your plans.

How prepared are you?

Correct Answers	Status
0–3	Novice
4–5	On the right track
6–8	In good shape
9–10	Are you an estate-planning attorney?

For more estate-planning information, including a complimentary copy of our new booklet, *Charitable Perspectives in Estate Planning*, please return the attached card.

SAVE THE DATE

Little Women

Sunday, April 25, 2010
Centennial Forum Student Union
Lake Shore Campus
12:30 Reception
2:00 Performance

In 2010, in lieu of the annual Mass and Brunch, Society of the Shield members are invited to a special reception and performance by the Department of Fine and Performing Arts of the Tony Award-winning musical, *Little Women*.

For more information, or to RSVP, please call 312.915.6737

Loyola University Health System Gala

Saturday, May 8, 2010
LUHS Campus

Dinner and program recognizing the generous members of The Leadership Society, culminating in the awarding of the inaugural President's Medal for Distinguished Service.

For more information, please call Shawn Vogen, PhD, at 708.216.5642

BE IN TOUCH



Ready to help

When you have questions about making a gift to Loyola University Stritch School of Medicine or Loyola University Health System, the Planned Giving team is ready to answer them. Please call or write us.

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Magis is published by the Office of Planned Giving at Loyola University Chicago on a periodic basis. This publication illustrates general concepts and ideas in tax and estate planning. The articles are not intended as legal services or advice. You should consult with competent tax and legal professionals as to the applicability of any items to your personal situation.

I'd like to know more about

- Ways to provide income for myself and/or others.
 - Including Stritch School of Medicine in my estate plan.
 - Loyola's planned giving society, the Society of the Shield.
-

- I have included Stritch School of Medicine in my estate plan.
- Please send me a complimentary copy of the booklet, *Charitable Perspectives in Estate Planning*.

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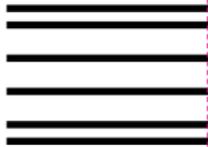
Magis

“Doing More for Others”

The term “*magis*” is a key element of Jesuit, Catholic spirituality. It invites us to do more and become more in the service of others.

In the spirit of doing more, the Office of Planned Giving at Loyola University Chicago has reviewed, revised, and redesigned the way we communicate with our alumni, donors, and friends. The result is *Magis*, a biannual publication that brings you the latest information about planned-giving options, current news about Loyola, and interesting stories of donors like you.

Please let us know what you think about the new format by contacting Jamie Orsini at 312.915.6424 or jorsini@luc.edu.



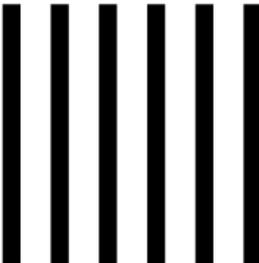
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Wife, mother, nurse, friend ... *continued from cover*

woman in the 1930s and '40s before she met my dad in 1947. His sister, one of her nursing students, introduced them.”

According to Mark, his father studied to become a Jesuit priest, but decided to become a physician instead. Dr. Stamm, who received the Stritch Medal and a Founders' Day Alumni Citation in 1973, started FOCUS with a colleague. This service group of ophthalmologists traveled one month a year to countries such as Guatemala, Haiti, and Nigeria to provide eye services to the poor. Mrs. Stamm was at his side, assisting him in as many as 10 surgeries a day.

“As I look back over my life, the little I have had to contribute has been closely related to Loyola.”

—KAY STAMM IN A LETTER TO FORMER LOYOLA PRESIDENT RAYMOND D. BAUMHART, S.J.

themselves, but gave generously to charity. She really stressed to me the importance of giving to charities ... because if you can give, you should.”

“Loyola was No. 1 in everything with my mom and my dad. They loved the University.”

“Both my parents were generous with their time and their money,” says Mark. Mrs. Stamm, who received Loyola's Camellia Award in 1989, was also quite interested in art and donated paintings to LUMA.

“My parents lived simply, wouldn't spend a nickel on

LOYOLANS HELP HAITI

One of scores of Loyolans who have traveled to Haiti to lend a hand, Russ P. Nockels, MD (BS '80, SSOM '84), didn't miss a beat when he heard about the disaster. “I volunteered to go to Haiti the day after the earthquake,” he says. “I got embedded with an eclectic team and slept in a grassy field inside a Jesuit compound.”



Russ P. Nockels, MD (BS '80, SSOM '84)

While in Haiti for six days, Dr. Nockels, associate professor and vice chair of the Department of Neurological Surgery at Stritch, joined forces with a group of physicians, engineers, and ex-marines



A makeshift hospital in Haiti

to minister to the wounded. “In every way, it was one of the hardest things I've ever done,” he says of the experience. “It truly stretched my heart, mind, and body. In Haiti, every bit of support can equal a thousand acts of charity.”



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