

Partners Through Giving

NEWS FROM YALE'S OFFICE OF PLANNED GIVING

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A Note From the Director



In just a few months, on June 30, 2011, the Yale Tomorrow campaign will come to a close. During the course of this five-year endeavor to secure the future of the University, bequests and other planned gifts have played an increasingly significant role as we strive to reach our \$3.5 billion goal – and even beyond the Campaign, they will continue to have a profound and lasting impact on scholarship, teaching, and research at Yale.

At the outset of Yale Tomorrow, the University established the Yale Legacy Partners to recognize and thank alumni, family, and friends who make a bequest or other planned gift to the University. Today, there are more than 1,700 Yale Legacy Partners. Their

collective generosity and foresight will help to sustain and enhance the University for generations to come.

I hope you will be as inspired as we are by the stories of the Yale Legacy Partners featured in this issue. These individuals are truly our “Partners Through Giving,” sharing a desire to make a positive difference in the lives of those who will experience Yale in the future. It is immensely gratifying for me and my planned giving colleagues to work with our Yale Legacy Partners to create gift plans that will fulfill both their personal and philanthropic objectives.

There is still time to create your own meaningful legacy at Yale and participate in our growing momentum as we “push to the finish” of the Yale Tomorrow campaign.

As always, we look forward to hearing from you.

With warm regards,

Eileen B. Donahue

University Director of Planned Giving

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Join the Push to the Finish: Why We Give to Yale pp. 2–3 • Yale Legacy Partners Meet in New York City p. 4

Important Tax Law Update



Encore! Charitable IRA rollover extended for 2011

Under the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, the opportunity for those who are at least age 70 1/2 to make charitable gifts directly from their Individual Retirement Accounts (IRAs) has been extended through 2011.

As before, the extension allows transfers of up to \$100,000 per individual directly from a traditional or Roth IRA to qualified charities such as Yale. The distribution is not included in adjusted gross income, but can satisfy minimum distribution requirements.

Why Yale, Why Now?

The five-year, \$3.5 billion Yale Tomorrow campaign will end on June 30, 2011. The extension of the charitable IRA rollover means that you can be a part of this historic endeavor and benefit from significant tax savings by making a distribution to Yale now.

Please continue to page 3 to learn about additional tax law updates.

Join the Push to the Finish: Why We Give to Yale

You can help bring the Yale Tomorrow campaign to a successful conclusion on June 30, 2011, by:

- Making a gift to Yale that ensures fixed, stable, and secure payments to you for your lifetime, and/or to your spouse, parent, sibling, or friend
- Creating a philanthropic plan that supports Yale and may increase income, save taxes, and provide a hedge against inflation for you and your family
- Remembering Yale in your will or living trust, or naming the University as beneficiary of your individual retirement account or life insurance policy—gifts which cost you nothing during your lifetime

When you do so, you will join the company of other Yale Legacy Partners who are building the future of Yale.

What follows are stories of just a few of the many generous alumni and friends who have made planned gifts during the Yale Tomorrow campaign. Perhaps one of them may inspire you to think about ways that you can provide for yourself and your family, and make an enduring impact on Yale at this critical moment in its history.



Marie-Louise T. Johnson
'54 PH.D., '56 M.D.

ADVANCING MEDICAL RESEARCH AND PATIENT CARE

At age 83, Marie-Louise T. Johnson '54 PH.D., '56 M.D. maintains a busy dermatology practice in Kingston, New York.

However, on Wednesday mornings, Dr. Johnson makes her weekly 90-mile drive from her home to New Haven to attend Dermatology Grand Rounds. Dr. Johnson, a clinical professor of dermatology at the Yale School of Medicine, is described by Richard Edelson, M.D., chair of the department, as “a physician, scientist, and humanist who is utterly unique in our field and an exceptional role model.”

Dr. Johnson is as dedicated to advancing medical research as she is to the treatment and well-being of her patients. To help future generations of physicians attain a similar balance, Dr. Johnson and her husband, cardiologist Kenneth G. Johnson, M.D., have established charitable remainder trusts to benefit Dr. Marie-Louise Johnson's brothers for their lifetimes, and ultimately create an endowment to support “clinical scholars” at the School of Medicine. Her gift, she says, “is to provide funding to encourage the young, able, innovative dermatologist to pursue avenues opened by his or her inquisitive mind.”



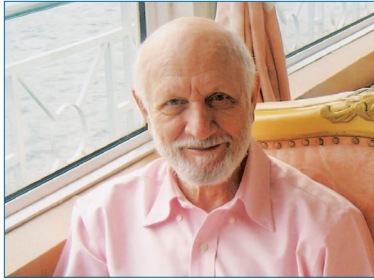
Theodore W. '45w and Barbara Libbey

“WE COULD MAKE A SIGNIFICANT GIFT AND RECEIVE INCOME”

Theodore W. (Ted) Libbey graduated in the Class of '45w and in the same year married Barbara Culley at a ceremony in her Washington, D.C., family home. The couple later inherited the house; and fifty years after their wedding, the Libbeys funded a charitable remainder trust by donating the home in which they married. “Giving the home was simple,” says Barbara. “We were not only able to make a significant gift to Yale, but also saved money on our taxes and receive a nice income for the rest of our lives.”

Since then, to honor her husband and two of their three sons, who also went to Yale, Barbara has gone on to establish a series of charitable gift annuities, which provide her with fixed payments for her lifetime. In fact, Barbara has established thirteen gift annuities, including one in each year of the Yale Tomorrow campaign. Her gift annuities also counted toward reunion giving totals for the Class of '45w. She notes, “While

our trust income varies, the payments from my gift annuities are predictable and higher than many investments. It meant a lot to us that we were able to designate our gifts to the Historical Sound Recording Center in the Irving S. Gilmore Music Library. In particular, our gifts honor our son, Ted, Jr. '73, a musicologist and music critic, who has worked both for National Public Radio and the National Endowment for the Arts."



Richard H. Pershan '51, '56 LL.B.

"YALE OPENED MY EYES"

"For me, college and law school at Yale in the late 1940s and early '50s was a great experience – intellectually, socially, and athletically. Yale opened my eyes to wonderful opportunities and gave me a boost

in the world," says Richard H. (Dick) Pershan '51, '56 LL.B.

Upon graduation from Yale College, Dick spent two years in the Air Force, then returned to New Haven to attend Yale Law School. He recalls his legal education with admiration and affection. "My fondest memories of law school are the sharp dialogues between our teachers and ourselves, especially Professors Kessler, Shulman, and James."

Dick continues, "When I was updating my estate plan to include gifts for Yale College and Yale Law School, I had a choice to make: provide for Yale in my will or leave Yale a portion of my Individual Retirement Account. I chose to name Yale as a beneficiary of my IRA. By doing so, and by leaving other assets to pass by my will to my family, I will actually save taxes and leave more for my wife and children. I give the same advice to my clients in comparable circumstances."



Edward Trach '58 MFA

SUPPORTING AN ARTISTIC MISSION

When Edward (Ed) Trach '58 MFA learned of his acceptance to Yale School of Drama's playwriting program, he felt honored and delighted. But, as a veteran of the Korean War who was about to get married, he wasn't sure whether he could afford to study there. Then, he was offered a work-study position as house manager

at Yale's University Theatre – a job that not only provided much needed financial support, but also invaluable skills for his successful career in television.

After graduating, Ed became a writer and producer for Emmy Award-winning television shows, including classic comedies like *The Dick Van Dyke Show*, and soap operas like *As the World Turns*. His time at the School of Drama made a



University Theatre

lasting impact on his career, not only by "providing an excellent education, but by giving me challenging opportunities to develop creatively and analytically, skills that I used every day in television."

Ed was able to demonstrate his gratitude in a tangible way by creating a charitable remainder trust and by making direct transfers from his Individual Retirement Account. "Through my trust and IRA rollovers I was able to make generous gifts and save taxes at the same time. By contributing to the School of Drama, I support its mission to produce the artistic visionaries and creative leaders of tomorrow. It's very satisfying to know that the school that served me so well will have more resources to serve new generations of students."

Additional Tax Law Updates

continued from page 1

In addition to extending the Charitable IRA Rollover, the Act features several additional temporary provisions including:

- Reunification of the gift and estate tax with a \$5 million exemption per individual and a 35% rate on amounts above the exemption in 2011 and 2012
- Extension of 2010 ordinary income tax rates for 2011 and 2012
- Continued favorable tax rates for long-term capital gains and qualified stock dividends for two years
- A temporary payroll tax cut

For more information, please contact us at 800.445.6086, development.plannedgiving@yale.edu, or visit our Web site at www.yale.planyourlegacy.org.

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Yale Legacy Partners Meet in New York City



Featured guest speaker Thomas J. Lynch, Jr. '82, '86 M.D., P '14 (right), speaks with Dr. Alexander Gunn '58.

In Boston, Chicago, San Francisco, Washington, D.C., and at several locations in Arizona and Florida, Yale Legacy Partners have gathered at regional events to learn about the impact of their giving and plans for the University's future.

On October 14, 2010, Yale Legacy Partners from the New

York area gathered at the Yale Club of New York City for a reception featuring guest speaker Thomas J. Lynch, Jr. '82, '86 M.D., P '14, director of the Yale Cancer Center and Physician-in-Chief at Smilow Cancer Hospital at Yale-New Haven. Following cocktails and conversation, Dr. Lynch presented his vision for cancer treatment and research at Yale, and then engaged the guests in an interactive question and answer session.

Yale Legacy Partners will next meet on Friday, May 13, 2011, for the annual luncheon on campus. Provost Peter Salovey '86 PH.D., Chris Argyris Professor of Psychology, will be the keynote speaker.

Photo credits: Robert DeSanto, Tony Fiorini, Leslie E. Kossoff, Michael Marsland, Richard Pershan, Edward Trach, Yale School of Medicine.



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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

UPCOMING EVENT | MAY 13, 2011
Yale Legacy Partners Luncheon in New Haven featuring Provost Peter Salovey '86 PH.D. as keynote speaker

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