

BOSTON
UNIVERSITY



PLANNED
GIVING
OFFICE

800-645-2347
bu.edu/plannedgiving

STAFF

Glenn Vivian
Asst. Vice President
P: 617-353-2214
E: gvivian@bu.edu

Sharon Wheeler
Director
P: 617-353-9522
E: wheeles@bu.edu

Patricia Castaldo
Associate Director
P: 617-353-9156
E: castaldo@bu.edu

Angela Tallo
Assistant Director
P: 617-358-1214
E: atallo@bu.edu

Danielle Jenkins
Assistant Director
P: 617-353-2255
E: jenkinsd@bu.edu

Olivia Osiecki
Coordinator
P: 617-353-2254
E: oeo@bu.edu

A Gift For All Seasons

You have options when it comes to the required minimum distribution for your IRA.

If you are age 70½ or older, you may be waiting until the end of the year to take the required minimum distribution from your IRA. You have been saving for years by contributing to your retirement account and now you are receiving the benefits.



However, if you do not need this income, there is something really great that you can do with it.

The government allows IRA owners who are 70½ or older to contribute up to \$100,000 from their IRA to a qualified charity, like BU, each year. The funds you contribute will count toward your annual required minimum distribution. Although you can't take a charitable income tax deduction, you will not have to pay income taxes on the distribution.

Ask your IRA custodian to transfer money directly from your IRA to BU, without ever taking the distribution yourself. ♦

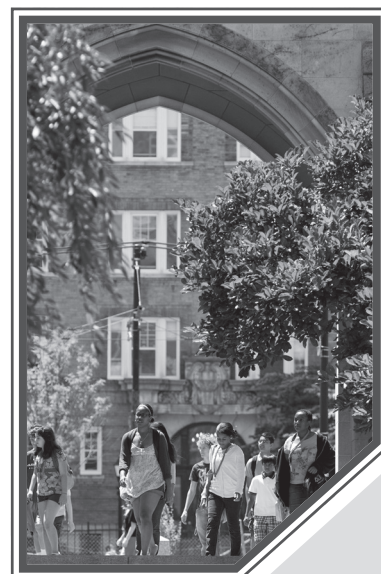
THE CLAFLIN SOCIETY

Boston University celebrates thoughtful philanthropists through **The Claflin Society**, a membership group that pays tribute to alumni and friends of Boston University who have established a planned gift. The Society was founded by Elsbeth Melville (CAS'25), Dean of Women Emerita, and named for Boston University co-founder Lee Claflin.

Benefits of membership include:

- ♦ Certificate of Appreciation signed by the President of Boston University
- ♦ Invitation to an annual spring luncheon on campus
- ♦ Invitation to an afternoon tea on campus
- ♦ Complimentary access to select Alumni Weekend events

If you are interested in learning more about membership in this special group, please contact the **BU Planned Giving Office** at 800-645-2347 or visit our website at bu.edu/plannedgiving.



FALL 2018

BU LEGACY
—The Power of Planned Giving—

BOSTON
UNIVERSITY



SUPPORT THAT CHANGES LIVES



Sarah Friedman's passion lies where words meet visual art. It's a passion she's following at the Boston University College of Fine Arts, where she's earning her master's degree in graphic design thanks to the Constantin Alajálov Scholarship.

The full-tuition scholarship was established as part of a bequest by Constantin Alajálov, an American painter and illustrator known for his covers for *The New Yorker*, the *Saturday Evening Post*, and other magazines. The University also holds a collection of his photographs and scrapbooks.

"My scholarship to BU changed my life completely," says Friedman (CFA'19). "I could not have gone back to school without it, and without going back to school, I would not have

been able to realize my dream of becoming a graphic designer. Since receiving the scholarship, I've felt like a whole new person!"

Friedman's work, which was selected for the Boston Young Contemporaries installation at BU's 808 Gallery this past summer, ranges from the utilitarian to the whimsical. Just two examples: She designed the black-and-white poster announcing renegade artist Victoria Sobel's talk at the 2018 BU MFA Spring Lecture Series. She also created the remarkable *Plant This Book: Wildflowers*, a tiny magazine whose pages are packed with wildflower seeds—snapdragon, petunia, beardtongue, daisy, and more. Readers are instructed to "plant the seed paper" and watch as the flowers grow.

"It's so amazing to me that Alajálov, this great illustrator from before my time, is silently supporting me," says Friedman. "It makes me want to work harder and live up to his name. Thank you, Constantin!" ♦



Family First

With recent changes to the tax code, now is the perfect time to review your plan to ensure it achieves your goals of providing for family and supporting Boston University.

You might assume that providing a meaningful charitable legacy means asking your family to sacrifice its inheritance, but nothing could be further from the truth.

The key to giving more to your family is to pay less in taxes. By including BU in your plans, you can avoid or significantly reduce taxes, leaving more for your loved ones. You can also create a lasting charitable legacy by continuing your giving for decades to come. Just a little planning can make a big difference.

Don't define your legacy by how much you paid in taxes, but by how well you cared for your family and continued your charitable works beyond your lifetime. We have simple, easy tools that can help you reduce taxes, increase income and leave more for your loved ones. Contact us for a complimentary, no-obligation look at all we can do for you and your family. ♦

Family



Life insurance is an effective way to provide for your family, because they receive the funds income tax free. You can also use life insurance to replace what you have chosen to give to BU.

Charity



As with family, you can designate BU as the beneficiary of your life insurance. For even greater tax benefits, give the policy to us so we are the owner as well as beneficiary.

Bargain of a Lifetime— and Beyond

If you like the idea of turning small investments into big results, then life insurance is a tool for you. And it can be a great bargain right now. Because of increased competition in the industry, life insurance is an incredibly efficient way to provide for your family, or build a charitable legacy in your name. If you want to help your family or help Boston University, or both, and do it relatively inexpensively, then life insurance is a wonderful way to accomplish your goals.

In addition to lower premiums for life insurance policies, competition also means that more kinds of life insurance plans are now available. There are plans and policies available to fit almost any situation. Even those who thought they were uninsurable may find coverage easier to obtain.

Life insurance can be a useful way to provide for your family (income tax free), build your charitable legacy, or do both at "bargain" prices. There are two basic ways life insurance can work as part of your estate plan.

Whether as wealth replacement for your family or as part of a tax-advantaged gift to support BU, gifts of life insurance can help you achieve your goals at a minimal cost. Contact us to learn all of the ways life insurance can benefit the people and causes that mean the most to you. ♦

Please note: Boston University is a tax-exempt public charity and does not provide tax, legal, or financial advice. Any document or information shared by our staff is intended to be educational and informational. BU strongly encourages all of our benefactors to seek counsel from their own legal and financial advisors. Please know that any information or documents shared by the Development staff cannot be used to avoid tax-related penalties.

WITH CHARITABLE PLANNING:

- ♦ Capital gains taxes can be reduced or even eliminated with proper planning.
- ♦ You create a charitable legacy supporting the causes important to you while freeing assets for family.
- ♦ The estate tax may be reduced or eliminated.

WITHOUT CHARITABLE PLANNING:

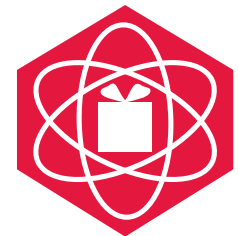
- ♦ Your appreciated assets face a capital gains tax of up to 20% or more.
- ♦ Your charitable legacy ends when you pass away; your family may receive less and may have to pay more in taxes.
- ♦ Your estate may pay a tax of up to 40%.

Income for Family Peace of Mind for You

One of the greatest joys of charitable estate planning is learning all of the ways you can benefit yourself and your family while also providing for the causes important to you. Many people are simply unaware of charitable strategies, such as the Charitable Gift Annuity and Charitable Remainder Unitrust, that can create new income streams for you and your loved ones.

Both the gift annuity and unitrust feature:

- ♦ An income tax deduction at the time your gift is made. (Boston University will make use of what remains after all payments have been made to the beneficiaries.)
- ♦ Capital gains tax avoidance when you make a gift of appreciated assets.
- ♦ Flexibility in who you want to benefit and for how long.



CHARITABLE GIFT ANNUITY

A gift annuity is a contract between you and Boston University where we agree to make payments to you, you and your spouse or another loved one for life. The payment rate is fixed at the time of funding, which means the payment amount never changes regardless of what the economy does.

CHARITABLE REMAINDER UNITRUST

A CRT is a special charitable trust set up to pay you and/or your beneficiaries income for life or a number of years. It offers you more flexibility in the assets used and invested and how the payments (distributions) are made.