Smart Way to Give Helps Kids See

Don McNeill prides himself on recognizing a good deal when he sees it. Born in Pendleton, Don spent his early years in Heppner, Grants Pass, Seaside and ultimately Gresham, Oregon. Don started his working life in the strawberry and bean fields near Sandy, Oregon, at the age of 12 and quickly learned the value of a dollar. He enjoyed a career as Vice President of Corporate Taxes at Willamette Industries and left that position in 2002.

A 50+ year member of the Elks, and affiliated with the Beaverton Lodge, Don has been a supporter of the Elks Children’s Eye Clinic at Casey Eye Institute at OHSU.

When Don, a faithful donor to the Elks Children’s Eye Clinic, was informed of the IRA charitable distribution, available to those 70½ and older, he knew he had hit upon a good deal.

Through the IRA charitable distribution Don was able to provide support to the Elks Children’s Eye Clinic and at the same time account for his Required Minimum Distribution from his IRA. Simply put, Don took advantage of the best Congress had to offer, reduced his declarable income—AND—gave vital support to visually challenged children in Oregon and Southwest Washington.

For Don and the children, this was a very good deal indeed.

When asked what moved him to give to the Elks Children’s Eye Clinic, Don stated, “Education,” and referenced his own bout with cataracts and compromised vision as motivations. “To be educated you must read,” said Don, “and to read you must be able to see.” He expressed enormous concern for all children who were held back due to vision issues.

If you are 70½ or older you, too, can take advantage of what Don considers a very “good deal.” Savvy donors are able to donate up

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to $100,000 annually from a traditional IRA. This distribution must be made directly from the IRA to the charity. And the charitable distribution may count toward the mandatory annual Required Minimum Distribution (RMD).

Congress has made this provision permanent so you and Don can give confidently at any time during the year. With the permanence of the IRA charitable distribution you may even wish to contemplate these annual distributions as a new funding source for a multi-year pledge—helping you manage your RMD and helping make life better for your neighbors in Oregon and Southwest Washington.

Your IRA administrator can assist you with this distribution. The administrator will ask for our tax ID number (93-0579589 for Doernbecher Children’s Hospital Foundation and 23-7083114 for OHSU Foundation) and the street address (1121 SW Salmon Street, Portland, OR 97205 for both) in order to complete the transaction. If the administrator asks for a contact name, Ann Barden, Director of Gift Planning (503 412-6355) is happy to help. Many IRA administrators have online procedures for this transaction.

Thank you, Don, for your support of the Elks Children’s Eye Clinic at Casey Eye Institute and thank you for your well-thought-out example of powerful philanthropy. You are making a big difference for the children.

Using Retirement Plan Assets to Make Your Gifts

Retirement plan assets can be a wise source to make your gifts now and in the future.

Giving Now

Make Tax-Free Gifts to OHSU or Doernbecher from Your IRA. If you are age 70½ or older, you can give directly from a traditional IRA completely free of federal income tax (up to $100,000 per person per year). Giving directly from your IRA won’t increase your adjusted gross income and possibly subject your Social Security income to a higher level of taxation. Additionally, your charitable IRA gift may count towards your required minimum withdrawal.

Giving Later

Make OHSU or Doernbecher the Beneficiary of a Retirement Plan. When you leave the balance of an IRA, 401(k) or 403(b) to your heirs, they must carefully manage the account to avoid losing its tax-deferred status and potentially triggering large income taxes and possible penalties. You can simplify matters for your loved ones by directing all or a portion of what remains in your retirement accounts to charities and leaving other more tax-favored assets to your heirs. Designating a charitable beneficiary of a retirement account does not require you to change your will.

For more information about using retirement plan assets to make your gifts, please contact one of our gift planners: Ann Barden (503 412-6355) or Pete Sommerfeld (503 220-8328).
Make Your Wishes Known

Over the years, you have probably signed several important documents, including mortgages, deeds and insurance policies. But if you are like many Americans, you may not have completed the most important legal document you may ever sign—your will.

**Don’t be average**

Did you know that the majority of Americans do not have a valid will? Not having a will can have serious consequences. Without a will, families are often left to cope with a bewildering array of unnecessary legal problems, expenses and delays.

**Exercise your rights**

The right to decide who should eventually receive your property at the end of your lifetime is an important responsibility. The “last will and testament” makes it easier to exercise that right while ensuring that your wishes are fulfilled. Your will allows you to provide individuals with particular sums of money, certain properties or a percentage of your estate. For instance, you may choose to leave particular amounts or property to certain heirs and have others receive the remainder of your estate in percentages you determine.

**Remember charitable organizations**

Your will can also be a wonderful way to make meaningful gifts to charitable organizations you wish to continue to support beyond your lifetime. After first making provisions for family and other loved ones, you can name a favorite charitable organization, such as OHSU, to receive all or part of the remainder of your estate.

**Seek professional advice**

Because your will is such an important document with many options available, it is wise to seek the advice of a competent attorney to be sure your will is legally valid. An accountant, life insurance professional, financial planner or investment counselor may also be helpful when making decisions about the distribution of certain assets. We would be happy to speak to you and your advisors (in confidence and with no obligation) about the philanthropic aspects of your plans.
Join Us!

Have you joined us? Since July 2012, we’ve welcomed 266 new members to the Sam Jackson Guild and Frank Doernbecher Guild! Support the future of OHSU and Doernbecher by making a gift in your will or trust or by including us as a beneficiary of your retirement account, insurance policy or investment account, or by making a planned gift such as a charitable gift annuity.

And if you have already included OHSU or Doernbecher in your estate plans, please let us know. Contact one of our gift planners listed on the back cover, or you can visit us online at giftplanning.ohsufoundation.org or giftplanning.dchfoundation.org. Thank you!

If You Don’t Have a Will...

- No person outside your family can receive your property according to state laws.
- Family members receive predetermined shares, regardless of need or merit.
- No charitable organization can receive any of the property you may have intended for them.
The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting, or other professional advice. For assistance in planning charitable gifts with tax and other financial implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states.
OHSU & Doernbecher FOUNDATIONS

☐ Please send me/us a complimentary copy of ☐ “Giving Through Retirement Plans” ☐ “Better Estate Planning” without obligation.

☐ I/we have included OHSU Foundation or Doernbecher Children's Hospital Foundation in my/our estate plans.

☐ I/we would consider including OHSU Foundation or Doernbecher Children's Hospital Foundation in my/our estate plans.

Name ________________________________

Spouse's Name ________________________________

Address __________________________________________

City _____________________________________________

State ___________________ ZIP _______________

Phone (optional) _________________________________

E-mail (optional) ________________________________

(Please fold and tape closed before mailing.)
An Estate Planning Quiz

It may have been a few years since you took a quiz, but this one may help you determine where to begin—or how to improve—your plans for your future well-being and security and that of your loved ones. If you are uncertain about any statement, answer false.

T   F

❑ 1. I have a will, durable power of attorney and/or living trust.
❑ 2. My financial records are up to date and readily accessible.
❑ 3. My marital status has not changed since my last review.
❑ 4. I have not moved to another state since last reviewing my plans.
❑ 5. No children or grandchildren have been born since I last reviewed my plans.
❑ 6. No significant increases or decreases in wealth have occurred since my last review.
❑ 7. The person I have chosen to settle my estate is still willing and able to serve.
❑ 8. I am satisfied with the charitable gifts I have included in my plans.

If you answered false to any of these statements, you may wish to revise your plans so they reflect your current circumstances and desires regarding the future disposition of your property.
Future Home of the Elks Children’s Eye Clinic

To set the stage for a new era of innovation, we are building a new facility to accelerate discovery and help us reach more patients with better options, sooner. The building will be named the Elks Children’s Eye Clinic, in recognition of a significant gift from the Elks Youth Eye Service (EYES). The building will also house the Macular Degeneration Center, the Translational Clinical Trials Center and space for additional research and patient care needs. We expect to break ground in July 2017.

We are here for you!

We are available to help you and your advisors with the charitable aspects of your plans.

Ann Barden • 503 412-6355 • bardena@ohsu.edu
Pete Sommerfeld • 503 220-8328 • sommerfe@ohsu.edu

For More Information...

To include OHSU or Doernbecher Children’s Hospital in your plans, complete the attached card or visit us online: giftplanning.ohsufoundation.org or giftplanning.dchfoundation.org