



Investing in the Future

A Gift Planning Newsletter for Friends of UL

UNIVERSITY
OF
LOUISIANA
L a f a y e t t e

SPRING 2011

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Dear friend of UL,

Spring is planting time for the future harvest. The ground is prepared and the seeds sown. When tended carefully, the crop grows and eventually produces the ripened fruit, ready for harvest.

The same thing happens when donors plan for the future by planting an endowment in the fields of financial management and philanthropy. The “seeds” of cash or appreciated assets are placed in an endowment fund where growth occurs over time. Eventually the earnings are harvested and used to fulfill the purpose of the donor’s endowment. The cycle occurs year after year. Every year as the fund grows a specified amount is harvested and employed for scholarship awards or other purposes selected in advance by the donor.

Endowment funds are tremendously valuable to UL Lafayette because they represent a steady flow of financial resources year in and out, all for the ultimate benefit of current students. And endowments benefit the donor as well. Not only are there tax benefits, but named endowments create a legacy for the donor so future family members and coming generations will know that the donor was committed to the values, purposes and needs of UL Lafayette.

We have a variety of endowments created by donors with foresight and generosity. All endowments, regardless of size, contribute to the ongoing success of UL Lafayette. Inside, you can read more about Dr. and Mrs. Henry Heatherly who have established a planned gift that will create an endowment fund in their names.

For more information about how you can establish an endowment fund, simply return the enclosed reply card. Thank you for your continued support of current and future students at your university.

Sincerely,
David P. Comeaux
Associate Director of Development &
Director of Planned Giving



Learn More Online

Visit us on the Web
to discover more

about UL Lafayette and how your
generosity can make a difference.

Go to www.uoflgifts.com today.

Plain-Talk Answers to Estate Planning Questions

Planning for the future of your loved ones and the disbursement of your estate can be challenging for many reasons. But you're not alone. Here we answer questions frequently asked by your peers.

Q Isn't estate planning only for the wealthy?

A. "No, it's certainly not," says Barbara Kate Repa, a lawyer and journalist with expertise in legal issues for consumers. You need an estate plan if you have children, strong feelings about how you want your property handled after your death or specific instructions about how your health care should be administered if you can't make decisions for yourself, she adds. Otherwise, a judge will name a guardian for your minor children if you die, state law will dictate who gets your belongings and your loved ones could end up battling it out in court to determine whether to continue life-prolonging measures for you if you're in a vegetative state.

Q What does an estate plan entail?

A. Here are the four essential parts of an effective estate plan:

A **will** takes care of such things as designating the people and charitable organizations you want to receive

any property that doesn't have a built-in mechanism for distribution on death (as life insurance policies and retirement plans do) and naming a guardian for your minor children.

A health care power of attorney and living will

lets you select a trusted person, your agent, to make medical care decisions on your behalf, should you be unable to do so, and to articulate your wishes regarding heroic, life-sustaining measures.

A **HIPAA form** authorizes the release of your medical information so your health care agent can make informed decisions for you.

A **durable power of attorney** designates someone to handle financial transactions for you if you can't. A power of attorney is revoked at death, so be sure to name an executor in your will to handle your financial matters after your death, says Donald Hamburg, an attorney with 40 years of estate planning expertise.

Q I know there are products online that can help me draft a will and other estate planning documents, so do I really need to hire a lawyer?

A. To get through the maze of regulations and laws, you need someone who is well-qualified, Hamburg says. Even if you once used a self-help product because your finances and circumstances seemed uncomplicated, it's strongly advised that you take your documents to an attorney to look them over, Repa adds. It's especially important for high net worth families to meet with lawyers so their estates aren't hit with larger tax bills than necessary, Hamburg says. Depending on where you live, expect to pay a lawyer \$300 for a simple will and up to \$1,000 to \$3,500 for a comprehensive estate plan—a small price to pay to protect your loved ones from disinheritance or heartache.

We Can Help

If you have any questions about estate planning or need help finding an estate planning attorney, please give us a call. We would be happy to help.



Professor Continues Giving In and Out of the Classroom



Dr. Henry Heatherly is passionate about mathematics and education. He gives his all when teaching students in UL mathematics classes, while also giving outside the classroom. He and his wife, May, established a planned gift (a bequest in their wills) that will forever give back to future UL Lafayette students.

Part of the Heatherlys' bequest will establish an endowment in their names for the benefit of UL's mathematics department, and another part of their bequest will benefit UL's Edith Garland Dupré Library. And since all students take math and use the library, their endowment will literally touch every future UL student.

Dr. Heatherly was recruited to then-USL in 1968 after earning his Ph.D. in mathematics from Texas A&M University. He was attracted in large part by the opportunity to build the university's mathematics Ph.D. program from the ground up. Even though he retired from UL in 2004, he is still very active as a professor emeritus. He teaches a mathematics course each spring semester and has been the faculty advisor for three mathematics Ph.D. graduates since "retiring." "I have enjoyed being part of a mathematics program whose research funding has grown to being among the top 95 (out of some 1,800 mathematics departments) nationally," Heatherly says.

In the spirit of helping to grow private funding for UL's mathematics department, the Heatherly's bequest will establish two endowed mathematics professorships, an endowed mathematics graduate student fellowship fund and an endowed mathematics undergraduate scholarship fund. Additional funds from their gift will be designated to support the annual Math Conference and the recruitment of mathematics graduate students.

"This bequest will make an already strong mathematics department at UL that much stronger," says Dr. Bradd Clark, dean of the Ray P. Authement College of Sciences. "We are pleased and very thankful to Henry and May for establishing this planned gift for the benefit of our mathematics program."



Gathering recently in recognition of the Heatherlys' planned gift commitment were, *from left*, Dr. Joseph Savoie, UL Lafayette president; Dr. Charles Triche, dean of UL's Edith Garland Dupré Library; Dr. Henry Heatherly; May Heatherly; and Dr. Bradd Clark, dean of the Ray P. Authement College of Sciences.

Edith Garland Dupré Library will also benefit from the Heatherly's planned gift. Friends of the Library members for nearly 25 years, the Heatherlys will continue to support the library beyond their lifetimes thanks to the bequest.

"We are extremely honored to have this planned gift from two of our most loyal friends and patrons of the library," says Dr. Charles Triche, dean of Edith Garland Dupré Library. "Knowing that their support for the library will continue in perpetuity is very gratifying. Their thoughtfulness will greatly enhance our ability to continue improving library services for many future generations of students."

Learn more about how to include a bequest to UL Lafayette in your will. Contact us today.

Critical Conversations

Communicating Estate Decisions Now and Avoiding Confusion Later

Research shows that the majority of adults expecting to receive an inheritance don't mind if their loved ones choose to leave 5 to 10 percent of their estate to a charitable organization.*

Still, discussing financial and estate planning information with your family may be difficult, but the benefit of sharing your plans now is that you can avoid misunderstandings later.

Choose Whom to Involve

Consider family who need to be—or think they need to be—in the loop. Your spouse, children, parents, siblings and even in-laws may have emotional connections to your financial decisions.

*Source: "2009 Stelter Donor Insight Report"

How to Approach the Encounter

- 1} Decide if you want a trusted advocate with you, such as your attorney or financial advisor.
- 2} Schedule your discussion around an occasion that celebrates your life and your family, when it's natural for you to talk about life's milestones and what's important to you.
- 3} Begin by openly sharing what you intend to accomplish through the financial decisions you've made. Common gift planning objectives include:
 - preserving your wealth;
 - eliminating excessive taxes;
 - passing wealth to the next generation; and
 - continuing philanthropic support after you are gone.
- 4} Recap by explaining how philanthropy meets your charitable and financial goals. As long as they know where you're coming from, your loved ones will likely support the decisions you have made.

Yours FREE! Get Organized

Avoid confusion and worry by providing your loved ones with a map of where to find key documents and whom to contact in case of your absence. Send for this FREE organizer tool, *Your Guide to Locating Important Documents*, using the enclosed reply card today!



Make Tax-Free Gifts From Your IRA!

If you're looking for the most tax-effective gift to make to UL Lafayette, Congress recently extended a law that allows individuals 70½ or older to make tax-free gifts today using funds transferred directly from their IRAs to qualified charitable organizations like ours. You can transfer any amount up to \$100,000 through the end of 2011.



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