



Conversations

with the OFFICE OF GIFT PLANNING

FALL 2020

welcome

What an extraordinary eight months it has been in New London and around the world. Connections and conversations seem more important than ever, and it has been my joy to speak with so many of you, understanding the life-changing impact Conn has had on your lives and the plans you are making or have made to leave your legacy at Conn. In this issue you will find an inspiring story from Dave Clark '73 who has been active with the College his entire adult life. And you will find creative ways you can support Conn now and in the future. I invite you to reach out to me at any time to have our own Conversation.



With gratitude,

Laura Becker
Director of Gift Planning
Connecticut College
Office of Advancement

A HALF CENTURY RELATIONSHIP WITH CONNECTICUT COLLEGE

DAVE CLARK '73 was one of the original Larrabee men who arrived at Connecticut College as coeducation began in 1969. Amazingly, Dave has returned to campus every year since and attended all of his class reunions. A recognized alumni leader and active volunteer, Dave has chaired past reunions, served as a class president, alumni board member, and was president of the Maine Alumni Club where he was a member for 25 years. Every year, Dave mails happy New Year's camel-themed cards to the few men in his class and sends Valentine's Day camel cards to the women, and he is a tireless correspondent, sharing the latest news from the College with others.

Dave majored in Government and quickly found extracurricular activities to be his 'minor.' He was active with student government, the student newspaper, WCNI radio station, served as a housefellow, and was a charter member of the men's basketball team. In January 2020, Dave returned to campus to celebrate the 50th anniversary of men's basketball at Connecticut College.

An avid outdoor enthusiast, Dave has climbed all of the 4,000 foot peaks in Maine and enjoys canoeing, camping, and swimming. His other love and favorite charity, besides Connecticut College, is Camp O-At-Ka in East Sebago, Maine. Now retired in Florida with his wife Phyllis, Dave enjoys returning to New England often to visit both college and camp and mentor young people at both places.

Continued ►



Dave Clark '73

Dave looks forward to celebrating his 50th Reunion with his class in 2023 and is thinking of creative ways to encourage younger classes to give for their reunions. At the 2018 Commencement, he pledged a \$18,073 gift to be spent by the class of 2018, providing they break

the attendance record for a fifth reunion. Dave says, "that's one of the blessings of being affiliated with our College for more than 50 years now. The thinking and planning and execution evolve with the times, but the mission of educating young women for a century and young men for half a century continues to mean we contribute amazing alums to help make our nation and our world a better place." He challenges other alums to be the rich aunt or uncle that can make a gift to a younger class so that they can determine where the money should go and help set our priorities.

When considering his legacy at Connecticut College, Dave did not hesitate to name the College as a significant beneficiary of his estate. A former member of the Planning Board in Falmouth, Maine, Dave believes in planning for the future, and after several recent health scares, Dave feels comfort knowing that his estate plans are in place. Dave documented his bequest with the Office of Gift Planning through a bequest intention. Dave realizes that estate gifts are a crucial component of continuing support for Connecticut College, and decided to direct his estate gift to the area of greatest need, fully trusting that future College administrations will confidently and wisely use his gift to further excellence in liberal arts education and prepare students for lives of meaning and purpose.

Gifts through estate plans and other testamentary gifts have nurtured the College's financial strength for more than 100 years. By following in Dave's footsteps and documenting your own bequest to Conn, you, too, can inspire other alumni, family, and friends to honor the positive impact Connecticut College has had on so many lives.



MAKE A LASTING IMPACT ON CONNECTICUT COLLEGE'S FUTURE WITH A CHARITABLE GIFT ANNUITY

Make a gift to Connecticut College and receive income back for life. Start receiving quarterly payments now with an immediate payment annuity, or defer payment for one year or longer and increase your annuity rate.

YOU NEED TO KNOW...

The CARES ACT allows 100% charitable deductions for gifts of cash in 2020, including cash gifts that establish charitable gift annuities!!!

CONN'S CURRENT ONE-LIFE CGA RATES

Age	Immediate Payment	3 Year Deferred	5 Year Deferred
70	4.7%	5.1%	5.4%
75	5.4%	6.0%	6.5%
80	6.2%	7.2%	7.6%
85	7.4%	8.2%	8.6%

Two-life rates are also available.

For your own personalized illustration or to learn more about charitable gift annuities, contact Laura Becker, Director of Gift Planning, at (860) 439-2416.

GIFTS OF APPRECIATED ASSETS: A GIFT THAT COSTS YOU LESS

If you want to support Connecticut College without dipping into your cash reserves, think about donating appreciated assets such as stocks or privately held business interests directly to us. This strategy can eliminate capital gains taxes which would incur if you sold them separately before donating the cash, therefore ensuring that Connecticut College receives the full value of the asset.

When you make charitable gifts to Connecticut College of stock, bonds, mutual funds, or other long term appreciated assets (assets you have held for over one year and that have grown in value) **you receive a double tax benefit:**

1. You receive a charitable deduction for the current fair market value of the asset.
2. You are not taxed on your capital gain in the asset.

This means you receive a tax break for the appreciation on which you never paid taxes. By using appreciated assets, your gift costs you less!

Another tax-wise option is to use your appreciated property to fund a life income gift, such as a gift annuity or charitable remainder trust. This kind of gift allows you to avoid tax on some or all your capital gain and receive income for life.



GIVING NOW AND LATER FROM YOUR IRA CONSIDER THE POSSIBILITIES...

Since 1974 with the enactment of the Employee Retirement Income Security Act (ERISA), Americans have been saving through retirement accounts like an IRA or 401 (k). These accounts can be a significant portion of an individual's wealth portfolio. There are many strategies that can be advantageous for a charitable donor who wishes to support non-profit institutions like Connecticut College and make gifts from their IRA.

GIVING NOW:

The CARES Act of 2020 increased the age for the required minimum withdrawal to age 72. However, if you are age 70 ½ or older you can still authorize a gift directly to charity of up to \$100,000 per year and not take the money into income, making a charitable IRA rollover a terrific way to support Connecticut College this year.

GIVING LATER:

A gift of retirement assets directly to charity as part of an estate planning strategy can be very tax efficient. In some situations, it can mean more funds for charities and heirs alike. Consider naming Connecticut College as the remainder beneficiary of your IRA or other retirement account. It is easy! And is also a smart strategy to save on estate taxes. If your goal is to support charity as part of your legacy while also leaving assets to family members, it may be more tax efficient to leave cash and appreciated assets to heirs, while making charities the beneficiaries of retirement assets upon your death.

For more information on planned gifts, please contact Laura Becker, Director of Gift Planning

Phone: (860) 439-2416

Email: giftplanning@conncoll.edu



CONNECTICUT COLLEGE

Office of College Advancement
270 Mohegan Avenue
New London, CT 06320-4196
RETURN SERVICE REQUESTED

Non-Profit Org.
US Postage
PAID
New London, CT
Permit #35

Rosemary
Park
Society

When you leave the College in your estate plans or make another type of planned gift, you will be welcomed into the Rosemary Park Society. Rosemary has been a symbol of remembrance, in ancient Egypt, in Shakespeare's words, and still to this day. The namesake of the Rosemary Park Society is the pioneering leader and the College's fifth president, Rosemary Park Anastos (1907-2004). Thank you to all our current members.

THE IMPACT OF BEQUEST GIFTS: PALMER AUDITORIUM

Commanding the southeast corner of campus, **Frank Loomis Palmer Auditorium** (1939) was planned by Theodora and Virginia Palmer of New London as a memorial to their father, an early trustee of the College, and was built from Virginia Palmer's bequest.

A beacon of the arts across the area, renovations are currently underway to reimagine

Palmer Auditorium for the 21st century, while retaining its art deco stonework features designed by Shreve, Lamb and Harmon, the firm that designed the Empire State Building. A revitalized Palmer Auditorium will honor the College's commitment to sustainability through the inspired re-use of a historic building. The renovation will provide flexible teaching spaces, state-of-the-art technical systems to support professional theater, dance, and music in a contemporary context, and will incorporate modern accessibility and code requirements. The current renovations of Palmer Auditorium are due to the generosity of Nancy Athey '72 and Preston Athey, The Sherman Fairchild Foundation, and the Frank Loomis Palmer Fund.

How would you like to leave your legacy at Connecticut College?





CONNECTICUT COLLEGE

Office of Gift Planning

REQUEST FOR INFORMATION

Thank you for your interest in supporting Connecticut College. Tell us how we can assist you with your plans by completing the information below and mailing it back to us.

how can we assist you?

- I am interested in making a bequest to Connecticut College.
- I have already created a bequest for Connecticut College through my will or as the beneficiary of my retirement account.

I would like to learn more about the benefits of

- Receiving income with my gift through a charitable gift annuity or charitable remainder trust.
- Giving stock or real estate.

Name _____

Address _____

City State Zip _____

Telephone _____

Email Address _____

I prefer to be contacted by

- Phone
- Email

Mail to:

Office of Gift Planning
Connecticut College
Becker House
270 Mohegan Avenue
New London, CT 06320-4196

Sincerely,

Laura J. Becker
Director of Gift Planning

Contact:

giftplanning@conncoll.edu
(860) 439-2416
www.conncoll.giftplans.org