

# The Heritage

SOCIETY of THE ASPEN INSTITUTE

News & Gift Planning Ideas for Friends of the Aspen Institute

Spring 2017

## Investing in the Aspen Institute—Breaking Ground as a Leader and Institute “Family” Member

**D**ale Coudert first joined the Aspen Institute’s Society of Fellows more than 40 years ago. After four decades of attending seminars and supporting our mission, Dale has committed to helping advance our work in the future by naming the Aspen Institute in her will. We are honored to welcome Dale as a member of the Heritage Society, our community of planned giving donors, in addition to celebrating her as one of our longest-standing Society of Fellows members.

Dale was among the first women to partake in the Executive Seminar and recalls being asked to be one of the first three business women to participate in the Corporation & Contemporary Society Seminar in the late 1970s. Dale was a specialist in commercial real estate as well as part of the group that founded the First Women’s Bank in New York, which was created primarily to serve the financial needs of women who sought loans or access to capital to start businesses.

Joining her in that seminar were two other businesswomen: Julia Walsh, an expert in investment banking from Washington, DC, and Rena Bartos, the head of a major PR firm and a pioneer in market research. Another major highlight was attending a seminar led by the late Justice Antonin Scalia, as well as courses with Mortimer Adler and other founding moderators at the Institute.



*Dale Coudert speaking at the Coudert Institute*

Describing the essence of the different seminars and programs at the Institute, she says “...you become a family together, develop friendships...connect.” Dale adds that it was important for her to become part of the Aspen Institute community and family first. She then moved to Aspen part-time each year, with Palm Beach, Florida as her other home.

Among a distinguished career in commercial real estate and banking, Dale has traveled and worked internationally, and says some of her fondest memories were helping the Institute with programs in Italy, China and Israel. She started the Coudert Institute in 2001 in Palm Beach, focusing on “Subjects That Matter, With People Who Make a Difference.” Modeled after the early years of the Institute, Dale has been bringing people together in the region to discuss important topics, with a chance to connect with the speakers at receptions or over lunch.

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### Inside:

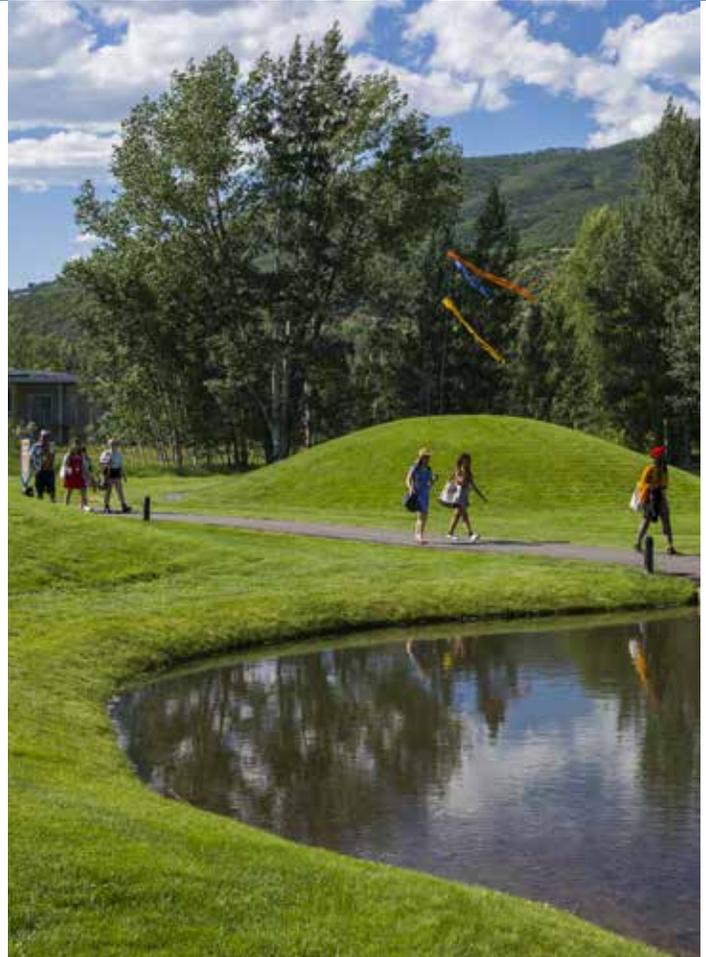
Provide lasting support to the Aspen Institute • Common myths about wills and estate plans

# 6 Ways to Provide Lasting Support to the Aspen Institute

*How You Can Take Care of Your Family, Save Taxes and Leave a Legacy*

**G**ifts included as part of your long-range estate and financial planning can provide lasting support for the Aspen Institute in the future. You can make a gift of a lifetime while minimizing taxes and settlement costs and conserving more of your estate for loved ones.

- 1. Make a gift to the Aspen Institute in your will or trust.** You can include a gift of a specific dollar amount, a percentage of your estate or what is left after other bequests have been made. If you have an up-to-date will, you can add a charitable gift through a codicil, or amendment.
- 2. Name the Aspen Institute as the beneficiary of your retirement plan.** When you leave the balance of an IRA or 401(k) to your heirs, they must carefully manage the account to avoid losing its tax-deferred status. You can simplify matters by directing all or a portion of what remains in your retirement account to the Aspen Institute and leave other more tax-favored assets to your heirs.
- 3. Convert unneeded life insurance into a gift to the Aspen Institute.** If your financial and family circumstances have changed over the years, you may have life insurance policies that are no longer needed for their original purposes. You can make the Aspen Institute the beneficiary of life insurance policies using a simple form and without changing your will. Alternatively, you can always include the Aspen Institute as a primary or contingent beneficiary for a percentage of your life insurance proceeds.
- 4. Be creative with your donor advised fund.** Many supporters use their donor advised fund to make current gifts. You can also make a future gift through your DAF by naming the Aspen Institute as a beneficiary. This is a great way to make a “bequest” without affecting other estate plans.
- 5. Make a gift from a bank or investment account.** All or a portion of a bank or brokerage account can be left directly to the Aspen Institute under the laws of most states.



- 6. Giving from your IRA.** For those who are 70½ or older, you can give directly to the Aspen Institute from a traditional or Roth IRA completely free of federal, and perhaps state, income tax (up to a total of \$100,000 per person per year; a couple can give up to \$200,000). Giving directly from your IRA will not increase your adjusted gross income and may count towards your minimum distribution. Your charitable IRA rollover gift (or “qualified charitable contribution”) to the Aspen Institute is another great asset to use to make a significant annual gift.

We can provide more information to you and your advisors concerning ways you can leave a legacy to the Aspen Institute while preserving financial security for you and your loved ones. Simply return the enclosed card or contact us.

# Common Myths about Wills and Estate Plans

**MYTH: You only need an estate plan if you believe your assets will be subject to the estate tax.**

**FACT:** Whether or not your estate is subject to tax—currently at a Federal estate tax rate of 40%—it is important to have an estate plan that reflects your wishes. Otherwise, state law will decide how to distribute your assets. (For 2017: \$5.49 million per person is the amount your estate must be before it is subject to estate tax.) There are also many aspects of your estate plan to consider, such as beneficiary designations for life insurance policies, retirement plans, bank accounts and brokerage accounts. It is important to name an executor, who can take care of any special needs of loved ones. Also, if you do not have a will or trust, then you cannot make a charitable bequest and support the causes that you loved during your lifetime.

**MYTH: A good estate plan, professionally made, rarely needs to be revised.**

**FACT:** Periodic reviews are advisable since so many changes occur throughout life. Children grow up and marry. Grandchildren are born. Estate values can increase or decrease. Tax laws change. People move to another state. Charitable desires may alter over time too.

**MYTH: If you own more than one home or property in different states or decide to fully retire in one state, you do not need to update your estate plan.**

**FACT:** Many supporters of the Aspen Institute maintain residences or own properties or businesses in more than one state. If you decide you wish to spend your time primarily in one state, it is always important to update your will, trust and other estate plans to ensure that you can benefit from the lowest taxes and/or special provisions available in certain states.

**MYTH: Charitable bequests come mainly from people who have no close relatives or whose estates are so large that there is plenty left over.**

**FACT:** People with estates of all sizes arrange meaningful gifts and still provide generously for dependents and loved ones. Including the Aspen Institute and other charitable interests in your estate and financial plans can be a simple process. In fact, you can often accomplish your financial and philanthropic objectives with very minor modifications to existing plans.

**Careful planning today is vitally important to preserve and pass on assets to those you care most about in the future, including organizations like the Aspen Institute that you support throughout your life.**

## Sample Bequest Language

“I give, devise, and bequeath \_\_\_\_\_% of my residuary estate, \_\_\_\_\_% of my estate, or \$\_\_\_\_\_ (fixed dollar amount) to the Aspen Institute, Inc. a nonprofit tax-exempt organization, qualified under Section 501(c)(3) of the Internal Revenue Code with federal tax ID #84-0399006, incorporated in the State of Colorado, and with its current principal business address of One Dupont Circle, NW, Suite 700, Washington, DC 20036 for its general purposes.”



# Philanthropy in Action

The Institute was the beneficiary of a charitable remainder trust gift from James and Elaine McDade, who were supporters of our programs in the Roaring Fork Valley around Aspen. In their memory, we established the Jim and Elaine McDade Scholarship Fund in 2012 to make it possible for young people to participate in Institute programs.

Most recently the McDade Scholarship enabled 27 promising students from diverse backgrounds from nine Roaring Fork Valley schools to attend a special Aspen Middle School Great Ideas program.

When you donate highly appreciated assets such as stocks or real estate (or even cash) to fund a charitable remainder trust, you can avoid all capital gains tax, provide a secure income for life for a loved one, receive a significant income tax deduction and leave a legacy for the Aspen Institute.

# ...Breaking Ground

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We are privileged to have such an esteemed supporter of the Aspen Institute include us alongside her children and grandchildren in her estate plans, as many of our Heritage Society members do. We hope you will consider doing so as well, while perhaps also reaping some tax savings and financial benefits by doing good (and doing well) at the same time.



*Young people engage around the seminar table at Teen Socrates*

## Benefits of the Heritage Society

The Heritage Society is a special circle of benefactors who have named the Aspen Institute as a beneficiary of their will, trust, retirement plan, life insurance policy or charitable trust. Benefits include:

- **Your name and the name of a loved one (if desired) listed on a seat in the Paepcke Auditorium in the Walter Paepcke Memorial Building on the Aspen Meadows campus;**
- **Private annual reception to celebrate our Heritage Society members;**
- **An opportunity to sign our Heritage Society Book of Remembrance;**
- **The potential to be a featured donor in our bi-annual Heritage Society newsletter;**
- **Special listing in our annual report and newsletter; and**
- **A membership certificate.**

Every gift counts, no matter the size. Sharing your future gift plans with us will help inspire others to leave a legacy. Some of our members wish to remain anonymous and we are pleased to honor those requests. The financial details of your gift are strictly confidential.

**Please complete the enclosed Reply Card or contact the Director of Planned Giving for more information on how to save taxes by including the Aspen Institute in your estate plans.**



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