

SPIRIT *of* SHARING

GIFT AND TAX STRATEGIES FOR FRIENDS OF TEXAS A&M



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Buck and Sandra Eckels Share a Lifetime of Success with Future Students

Paul “Buck” Eckels ’52 and his wife, Sandra, are acknowledging the place where his prosperous career got its start by providing a generous bequest in their wills that will impact future students.

The Eckels’ bequest is their third planned gift to the Texas A&M Foundation, having previously created and funded two charitable trusts.

With their bequest, Buck and Sandra will provide scholarships for undergraduate students at Mays Business School. The Eckels Scholarship Fund will contribute to the success of future students. “Going to college today is so expensive, I just hope that we’re able to help somebody that needs it,” said Buck.

Buck graduated with a B.B.A. from Texas A&M and was a member of Troop C in the Corps of Cadets. The lessons he learned at A&M served him well later in life. “I learned a lot from the education and military training I received at Texas A&M. I learned patience, leadership skills, loyalty and discipline,” Buck said. “Those aspects helped me become pretty successful.”

For Buck and Sandra, who is a University of Texas graduate and avid Aggie supporter, it just seemed logical to give



Sandra and Paul “Buck” Eckels ’52

back to the school that had given him so much. By utilizing a bequest, which allows them to retain their assets during their lifetimes, the Eckels were able to plan a gift that will have a much bigger impact on future Aggies than they otherwise could have made during their lifetimes.

“When I was in college, I had to work my way through school, and I just wanted to make it easier for the next guy. It is our hope that our gift through a bequest will make that possible,” Buck said. ★



Leaving a Legacy

An estimated 70 percent of all U.S. households contribute to one or more charitable organizations each year. The number of people leaving bequests or memorials in their wills, however, hovers at a mere 8 percent. Bequests allow you to honor your name and your family's name and to be associated forever with Texas A&M.

Charitable bequests typically enjoy unlimited deductions from federal and state inheritance taxes. A properly planned bequest can even result in a larger estate passing to your noncharitable beneficiaries.

Tax laws vary by state, however, so seek professional advice on the tax benefits of making a bequest. Regardless of the tax implications, this form of philanthropy lets you leave a lasting legacy and offers tremendous personal satisfaction.

Bequests

Bequests are gifts made through a will or living trust to provide support for your favorite

charitable organizations. You can leave a specific asset, a percentage of your estate or the remainder of your estate after you have taken care of other beneficiaries. You may leave your bequest unrestricted or designate it for a specific use. Any bequest provision can be modified in your will or living trust during your lifetime to change the legacy you will be creating.

Bequests provide you with a number of avenues for creating a legacy that defines your personality and commemorates your life.

Let's assume you have decided to make a bequest and have chosen the Texas A&M Foundation as your beneficiary (the Texas A&M Foundation was created in 1953 to receive

private gifts for Texas A&M). There are several bequest options to consider:

Specific bequest. You give a specific dollar amount or asset from your estate, such as stocks, bonds, real estate, antiques, art or mutual fund shares.

Residuary bequest. This bequest directs that either all or a percentage of your estate's residue—what is left after the other terms of your will have been satisfied—be paid to the charitable organization.

Contingent bequest. This option designates that a charitable organization receives all or some of your estate dependent on a specific condition. For example, you might state that a particular charitable organization will receive the residue of your estate only if a particular loved one (e.g., your spouse) doesn't survive you.



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Memorials

A memorial bequest honors and preserves the memory of a loved one through your contribution to a favorite organization. Memorials originating in wills provide a special opportunity to make your future gift even more meaningful.

A parent, a child, a close friend and a mentor are among the special people who can be recognized in this manner. When the bequest is used to establish an endowment, your gift will continue to honor your family name or the name of the person or people you are recognizing. We encourage you to utilize this technique to enhance the significance of your generous planned gift.

Contact us at the Office of Gift Planning to learn more about how you can create a lasting memorial bequest for Texas A&M. ★

The IRA Charitable Rollover Is Back!

A special opportunity to make a direct gift from your IRA and avoid all taxes has been extended.

You may realize extra benefits by making a gift of your IRA withdrawals to the Texas A&M Foundation, thanks to the IRA Charitable Rollover Extension. Under this new legislation, such gifts can:

1. Count toward your required minimum distributions for 2008 **and**
2. Be excluded from your gross income: **a tax-free rollover.**

To qualify for benefits under the extension:

- You must be 70½ or older at the time of the gift
- Transfers must go directly from the IRA to the Texas A&M Foundation
- Your total IRA gift(s) cannot exceed \$100,000 in 2008
- Gift(s) must be outright

Please contact us at 800-392-3310, extension 112, to find out how you can benefit from this special opportunity.



Log On for Personalized Illustrations

Visit our Web site at giving.tamu.edu/illustration and click on “calculator” to prepare and view a color illustration, which will show you the gift, income and tax benefits for your situation. Please also contact the Office of Gift Planning for further discussion at 800-392-3310.

Mark Matthews '80 Joins the Office of Gift Planning

Mark Matthews '80 is the Texas A&M Foundation's gift planning officer for the Dallas-Fort Worth and northeast Texas region. He also will serve planned giving donors in the northeastern United States.

Matthews earned an undergraduate degree in finance from Texas A&M and a master's from the Edwin L. Cox School of Business at Southern Methodist University. Before joining the Foundation, he worked in commercial real estate in Dallas and Santa Fe, New Mexico. Most recently, he served as a financial advisor in Austin.

He and his wife, Julie '81, have a son, Cliff '11, and a daughter, Abbie, who is in high school. ★



To discuss your planned gift for Texas A&M or to request a personalized illustration, contact:

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