

THE GUNNERY *Legacies*

PLANNED GIVING NEWS AND IDEAS FROM THE GUNNERY

SPRING 2012

Giving Back to The Gunnery

The Gunnery entered my life when I was adjusting to some family changes. Namely, my mom remarried when I was 12, about five years after my Pop was killed in a mid-air collision over Washington, D.C. I was in need of structure as I got used to my new stepdad, who incidentally was terrific (he also became a trustee at The Gunnery). Headmaster Ogden Miller became the father figure I needed.

Later, after college, I was invited back by Oggie (though he was always Mr. Miller to me) to do some apprentice teaching, which launched my educational career. Subsequently I spent my life in independent schools with a recent dip into the local public school system and as a trustee at a regional charter school.

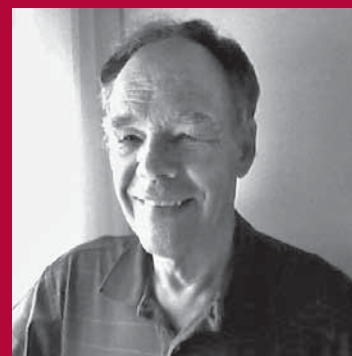
It's all too easy to take the past for granted and concentrate on the present, but there are others who went to The Gunnery and whose lives somehow were touched by their life and times there. The Gunnery gave me

confidence and bearing to tackle what lay ahead. This became a revelation many years later when, over time and reunions and other contacts, I became aware of my Gunnery classmates whose friendship has endured through thick and thin.

When it came time for me to set up my trust and spell out where monies were to be directed in the future, I did my due diligence, listed my heirs and planned for my grandson, etc. Through various drafts over time, it became apparent that The Gunnery had played an enormous role in my life just when it was needed. The least I could do was to set apart some monies in my will to go to The Gunnery.

My parents paid the tuition back then and I went from school to college to the working world. Now it is time for me personally to pay back what The Gunnery did for me years ago, not out of day-to-day working capital, but through a gift from my estate.

In a way, The Gunnery is, indeed, one of my heirs.



*William N. Smyth
Class of 1957*



THE
GUNNERY
MR. GUNN'S SCHOOL ESTABLISHED 1850

Accomplish Your Goals



The Parade of Alumni on Alumni Weekend helps renew lifelong friendships.

It has often been said that change is the only constant in life. If you are like most Gunnery alums, you have experienced many changes since your student days—attending college, marrying, having a family, buying homes, progressing in your career or moving to another state, just to name a few.

Have your will and estate plans kept up with the changes in your life?

No matter what life has brought your way, your long-range plans deserve periodic reviews to make sure they are up-to-date and will accomplish your personal and charitable objectives.

Determine your assets

To determine your net worth, add up the value of your assets—your home, other properties you own, collections of value and other personal property, checking and savings accounts, certificates of deposit, retirement plans and other investments.

From this list, subtract your liabilities: mortgages, loans, etc. The remaining figure is your approximate net worth.

Define your goals

Next, meet with your advisors to determine your personal and charitable goals.

An attorney, and possibly accountant, life insurance representative or other specialist can take your specific circumstances and put together an estate plan that best meets your needs. Your family may also be involved in these discussions.

This step can also help relieve you of unnecessary taxation and burdensome administrative details.

The choice is yours

Up-to-date estate plans demonstrate your desire to do everything you can to provide for your loved ones and institutions close to your heart, like The Gunnery.

There are a number of ways you can remember The Gunnery in your plans:

- What remains of your estate after first providing for loved ones
- A percentage of your estate
- A specific dollar amount

Leaving a legacy to The Gunnery in your will or other plans can be a wonderful way to honor your reunion year, establish a scholarship for deserving students or simply be a part of The Gunnery's commitment to academic excellence in the future.

Please contact the staff of The Gunnery if we can assist with the charitable dimensions of your plans.

DID YOU KNOW?

- It is important that both spouses have a will. The wills, which may be essentially the same, should complement each other and take into account any special bequests to others.
- Married couples without children need wills. Having a will may cut probate costs, waive bonding requirement and bring estate tax savings.
- Without a valid will, a husband or wife may not inherit all of their spouse's estate, depending on whether or not they have children.

Gifts That Give Back

If you have ever thought about giving something back to The Gunnery and/or other charitable interests as part of your long-range planning, there are a number of ways you can do so.

Make a gift, keep income

Trusts can help broaden your estate plan. Trusts provide a way for you and your loved ones to potentially increase your lifetime income, enjoy tax benefits and support The Gunnery.

With a **charitable remainder trust**, you can:

- Receive generous payments that are either fixed or variable depending on the value of the trust each year.
- Create a source of income for a surviving spouse, children, grandchildren or others.
- Benefit from an income tax deduction in the year you make your gift.
- Receive payments from your trust either for life or another period of time you choose.
- Increase income from stocks or other investments while avoiding capital gains tax that would otherwise be due if you sold the property.
- Reduce or eliminate estate and gift taxes on the property given.
- Make a “gift of a lifetime” to The Gunnery.

Funding gifts today

While a remainder trust provides payments for you or others now and a charitable gift in the future, a **charitable lead trust** works in reverse—it provides income to The Gunnery for a time period you specify before eventually transferring the trust assets back to you or others you choose.

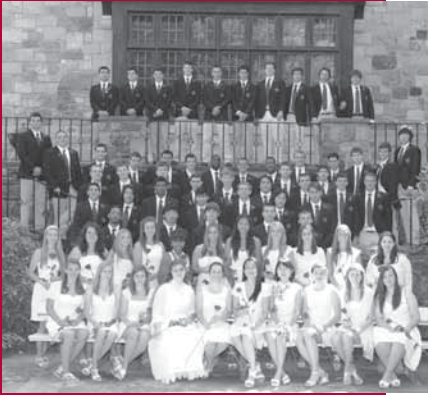
A lead trust allows you to make a series of gifts over a period of time while reducing or eliminating gift and estate taxes and delaying an inheritance for heirs. In the case of young children, a lead trust can help you make arrangements so that your heirs will receive their inheritance in the future when they are better equipped to manage the assets.

Or, you may want to establish a lead trust that will benefit adult children, providing them with economic security in their retirement years. A lead trust is a wonderful way to fulfill a multi-year gift to The Gunnery, such as a pledge gift or successive annual fund gifts, while providing for your loved ones in the future.



“The H. Willets and Samuel Jackson Underhill Bequest Society allowed me to contribute to The Gunnery outside of my annual donation to the school as part of a long-term plan. Making a change to my estate plan was simple and reinforces my commitment and gratitude to all who help make The Gunnery such a unique and exceptional community.”

—Paul McManus
Class of 1987



Commencement Day at The Gunnery—a time to celebrate accomplishments with faculty, family and friends.

Test Your Will IQ

How much do you really know about wills? Let's find out! Answer the following statements to discover just how savvy you are about estate planning.

True False

- A will is an effective way to make sure those I leave behind are taken care of in the ways I suggest.
- If I don't have a will when I die, my assets will be divided according to my state's laws.
- I can continue my good works beyond my lifetime by naming institutions, such as The Gunnery, as beneficiaries in my will.
- Most attorneys who specialize in estate planning can provide quotes for drawing up a will.
- Even if I think I have a small estate, I still can benefit from having an up-to-date will.
- Owning assets jointly with a spouse is no substitute for a thoughtful will.

The answer to all of the questions above is **True**. If you got them all right, congratulations! If you missed a few, don't worry. You may just need to study up on wills a bit more—and this newsletter is a good place to start. You may also want to talk with friends and advisors who are well-informed about estate planning.



THE
GUNNERY

MR. GUNN'S SCHOOL ESTABLISHED 1850

Tom Hollinger

Associate Director of Planned Giving
and Leadership Gifts

99 Green Hill Road

Washington, CT 06793

(860) 868-7334 • Fax: (860) 868-7816

hollingert@gunnery.org



Today's students carry on Gunnery traditions, become discerning thinkers and develop enduring relationships.

