



# PLANNED GIVING GUIDE



*The Centennial Society*

COLLEGE OF MOUNT SAINT VINCENT

# WHAT TO GIVE

## Cash and Marketable Securities

During your lifetime, it's easy to direct cash and gifts of appreciated marketable securities toward the programs and initiatives you care about most. In the case of marketable securities, you may even avoid capital gains taxes and qualify for an income tax deduction when the securities are given directly to the College. When gifts of cash and marketable securities are made through your estate, a conversation with our Advancement Office will help to ensure that your gift is used in the way you intended.

## Life Insurance

By simply completing a change of beneficiary form, provided by your insurance company, you can make the Mount the full or partial beneficiary of a whole or term life insurance policy. Naming the College a contingent beneficiary secures loved ones and benefits the Mount in the event there is no living beneficiary.

If you own a whole life policy, structured with self-sustaining premiums, which you no longer need because of financial or family circumstances, you may become eligible for a tax deduction by naming the College as sole beneficiary and re-titling the policy's ownership in the College's name.



**The Mount inspires a commitment to service, which Ellen Riesz Green '69 fulfilled as a Mount employee and a volunteer. In making the College a contingent beneficiary of the life insurance policies she owns, Ellen hopes to enable future students to carry on the tradition of service.**

*"In the event my husband, Tony, dies before me, I want the Mount to benefit from my life insurance policies. The College can use the proceeds in support of faculty, scholarships, specialized programs, or whatever will do the most good for those who come after me."*

**If you have ever wished for a way to transform lives and make a meaningful, lasting contribution to society, a "deferred" or planned gift to the Mount can help you realize your dream, without writing a check or affecting your current lifestyle today.**

A planned gift enables you to extend the impact of your contributions to the Mount well beyond your lifetime. Such a gift makes it possible to enrich the lives of future students and give back in a way that is more significant than you ever thought possible. Although the College may not benefit from your generosity for many years, a planned gift helps to ensure that succeeding generations will have access to the same high-quality liberal arts education in the Catholic tradition that drove your success. Depending on your personal circumstances, a planned gift may also allow you or your heirs to benefit from tax incentives for charitable giving.

*The Centennial Society* was established in the College's centennial year (2011-12) to honor alumnae/i and friends who have made bequests and other "deferred" or planned gifts that help to ensure that the Mount has the means to consistently offer an exceptional liberal arts education to succeeding generations of talented and motivated students.



**Al Schor '08 credits his college experience with providing two of his most enduring strengths: team building and self-reliance. He has utilized both to great success in his career in the financial services industry.**

*“By naming the Mount as the beneficiary of a life insurance policy I own, I’m able to multiply the impact of my annual donations and give back in a larger way in the long term without impacting my young family.”*

### Retirement Plan Assets

If you are 70 ½ or older, you may have already given, or considered giving, a current, tax-free gift to the Mount from your Individual Retirement Account (IRA)—as part of your required minimum distribution. But what about the retirement plan assets that remain after your death? At any age, you can name the College as the full, partial, or contingent beneficiary of your IRA or other retirement plan assets by completing a form provided by your plan administrator.

### Real Estate and Other Tangible Property

If you own art, jewelry, rare books, fully paid off real estate, or other tangible assets useful to the College, you may receive tax benefits by donating them to the Mount on a deferred as well as current basis. To take advantage of any applicable tax incentives for charitable giving, you or your heirs will need to have the property valued by an appraiser just prior to the donation.

# WAYS TO MAKE A PLANNED GIFT

This section contains information about some of the most common ways to make planned gifts.

### Bequest

The simplest way to make a planned gift is to name the College in your will. You can bequeath cash, securities, real estate, a specific asset, a percentage of your assets, or the part of your estate that remains after you’ve met other obligations. You have the flexibility to change your mind and revise your will at any time.

For sample bequest language, visit: [mountsaintvincent.edu/plannedgift](https://mountsaintvincent.edu/plannedgift)



**Jane Tully Porter '43 studied English and intended to become a teacher. Shortly after graduation, she joined the Navy and assumed a major role in providing ammunition and supplies to America’s fleet of ships during WWII. Later, she became dean of the liberal arts program at the former Katharine Gibbs College in Norwalk, Connecticut.**

*“I’m 95 years old. For obvious reasons, I can’t be sure exactly how large my bequest to the College will be, but whatever the amount, I’m happy to let the College use the funds wherever they are needed most.”*



**Claire-Anne Gray '69 has enjoyed a long and successful career. She continues to stay connected to the Mount by attending annual college events.**

*“I recently gave the Mount a piece of land that I had purchased in the Poconos many years ago and no longer needed. In doing so, I no longer had to pay real estate tax on the property, I received an immediate tax deduction, and the College benefited. To amplify my giving, I then made the Mount the partial beneficiary of my 401K account. This deferred gift enables me to help succeeding generations and qualifies me for Centennial Society membership.”*





**Betty Jane Rock '46** retired from her role as chemistry professor at Wellesley College in 1992. In 1998, she established her first charitable gift annuity at the Mount with \$20,000 cash. Her goal was to receive annual income during her retirement years and leave the College the corpus of her investment in her estate. She has since established several additional annuities to benefit the College.

Two years ago, Betty Jane decided she no longer needed the annual income from the annuities she established over the years and donated them directly to the Mount.

*“There’s no question that I love the Mount and support it...If each of us gives something that is within our means, the Mount will be stronger.”*

### Charitable Gift Annuity

A charitable gift annuity allows you or your spouse to receive fixed payments for life by making an irrevocable donation of cash or marketable securities to the Mount during your lifetime. What’s left of your original contribution after your lifetime(s) is retained by the College.

### Retained Life Estate

If you own a home or property that you wish to donate but continue living in, you can structure a Retained Life Estate that allows you to realize tax savings by transferring the deed irrevocably to the College while keeping the right of occupancy for your lifetime and/or your spouse’s.

### Charitable Remainder Trust

You can establish a charitable remainder trust to pay you or your loved ones income for life or for a term of years. At the end of the trust term, the principal of the trust is distributed to the Mount. In the meantime, the trust can increase your income, reduce your taxes, and unlock appreciated investments.

### Charitable Lead Trust

If your goal is to provide an inheritance for your children and grandchildren, but you would also like to make a significant annual gift to the Mount, a charitable lead trust can help you satisfy both objectives. You can determine the size of the trust, its length, and the amount to be distributed annually from the trust assets to the Mount. At the end of the trust period, the principal is distributed to your family or other beneficiaries.

### Other Trusts

You can design a trust for the purpose of tax savings, estate planning, and/or allowing a third party, or trustee, to hold and manage assets on behalf of you or other beneficiaries. You can fund it with cash, securities, real estate, or even tangible personal property and can specify exactly how and when the beneficiaries receive the trust assets.



**Doriana R. Fontanella '78**, an attorney based in Denver, CO, created a Special Needs Trust to provide for her sister, Laura, in the event she passes before her.

*“I structured my estate plan to make Laura my top priority. Some funds are to be set aside for the Mount upon my death and the rest will support Laura, but upon Laura’s death, more funds will become available to the Mount. With those funds, an endowed scholarship will be created in Laura’s honor...”*

*I think it takes a special person to work with special needs people. I hope that the funds I donate will make it financially easier for that kind of person.”*

# HOW YOUR PLANNED GIFT WILL BE USED



**Kaitlin Moreno '18 is a double major in economics and Spanish. She is co-president of Model U.N. and volunteers for Campus Ministry and A Moment of Magic Foundation. She is a former Supply and Logistics Intern for the U.S. Navy.**

*“When I opened my financial aid package from the Mount, my mom and I cried with joy. I would not have been able to attend if it were not for the scholarship I received. It’s an amazing feeling not only having friends, family, and professors who believe in you, but your scholarship donors as well.”*

You can direct your planned gift to a program or initiative that you care about, or you can leave your gift unrestricted, allowing the College to pursue current priorities and needs, three of which are described here.

## Scholarships

Full or partial scholarships can make an enormous difference in talented and motivated students’ ability to pursue and complete their education at the Mount.

In dedicating their lives to the Mount for decades, the Sisters of Charity provided each and every alumnae/i with a subsidy equal to a generous scholarship. Today, only a handful of Sisters of Charity are full-time employees at the College. The majority of faculty and staff are dedicated lay people, whose salaries and benefits account the largest share of the College’s operating expenses. This is just one of the reasons why quality education is increasingly expensive at the Mount, as well as colleges and universities across the America, and why scholarships are so important in making the Mount an affordable option for students of all backgrounds and means.

## Programs

Various programs enhance the exceptional academic and extracurricular experiences the Mount offers, including student-faculty research, study abroad, internships, and The New York Classroom—an initiative that helps students take advantage of the culture, service, and hands-on learning opportunities that New York City offers.



*“Through student-faculty research, students gain research and presentation skills essential for graduate school and for positions in the private/public sector. Students also form long-term relationships with faculty that become especially helpful in applying to graduate programs.”*

**– Dr. Pamela Kerrigan**  
*Director of the Division of Natural Sciences*

## Professorships

Endowed professorships celebrate the work of outstanding faculty members. They improve the College’s ability to recruit and retain professors whose scholarship is nationally recognized and whose teaching is exemplary.

These priorities are not comprehensive. Others include various types of learning opportunities, educational technology, and campus preservation and improvements.

# CREATING A LEGACY

By naming your gift, you can honor and memorialize a family member, Sister of Charity, professor, or friend. By endowing your gift, you can direct your support to a specific program or purpose in perpetuity.



*“Planned gifts can become endowment—that additional layer of financial support that makes possible the strong Mount tradition of exceptional academic quality, preparation for lives of accomplishment and service, and opportunity without regard to family means.”*

**– Charles L. Flynn, Jr.**  
*President*

The endowment is comprised of donated assets that are invested indefinitely, producing revenue that supports the Mount’s mission year after year.

If you wish to name and/or endow your gift, there are various ways to meet the College’s minimum funding requirements.

*“By making a five-year pledge as well as a bequest, Debbie and I created a named scholarship to express our gratitude to the Mount and to honor my aunts, Sister Pat and Sister Ro...and the rich contributions of the Sisters of Charity, who have indelibly enriched the fabric of New York.”*

**– Richard Ziegler, husband of Debbie Ziegler ’68 and nephew of Rosemarie C. Walsh, S.C. (top) and Patricia A. Walsh, S.C. (bottom).**

*“Bequests and estate gifts from alumnae/i are vital to the College, strengthening and sustaining our community. Every gift, no matter the size, helps to support our students, programs, and facilities for years to come. Planned gifts are one illustration of the tradition of giving that has characterized generations of Mount alumnae/i. We are grateful that you are committed to continuing that legacy.”*

**– Madeleine Melkonian**  
*Senior Vice President for Admission and External Relations*



## *The Centennial Society*

Alumnae/i and friends who formalize their intent to enrich the College through planned gifts are recognized as members of the Centennial Society. Since its launch, hundreds have been celebrated for their thoughtful philanthropy.

There is no minimum gift requirement for membership in the Centennial Society. All we ask is that you advise us of your intention to name the Mount as the beneficiary of a bequest or other planned gift so that we may acknowledge your generosity and foresight.

Members receive invitations to special College events and programs as well as recognition in our Annual Report and other publications. Your willingness to be listed publicly encourages others to follow your example.

If you wish to remain anonymous, we encourage you to let us know of your intention so that we may thank you privately and honor your wishes concerning the recognition and use of your gift.

The listing of Centennial Society members can be viewed at:  
**[mountsaintvincent.edu/centennialsociety](https://mountsaintvincent.edu/centennialsociety)**



## COLLEGE OF MOUNT SAINT VINCENT

A rigorous and inclusive liberal arts college committed to the Catholic tradition and ecumenism, the College of Mount Saint Vincent boasts nationally recognized undergraduate and graduate programs. We combine a strong core curriculum with a full array of majors. Small class sizes and personalized attention provide our talented students with an exceptional academic experience. Education here goes beyond knowledge, skills, and preparation for work: At the Mount, we seek to develop the whole person—the heart as well as the mind.

**[MOUNTSAINTVINCENT.EDU/PLANNEDGIVING](https://mountsaintvincent.edu/plannedgiving)**



**If you are interested in any of the ideas presented here that may benefit you and the Mount, please contact us.**

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