



THE HERITAGE

Planned Gifts Can Support Your Passion and Future Generations



Jenny Lynn Miller Tolson, '78, believes loving what you do and supporting your passions is important. Her 33-year career in special education gave her great enjoyment knowing that she was positively affecting someone's life. And now a recent planned gift from Tolson to Meredith College will ensure that Meredith students will continue to go strong.

Tolson's appreciation and loyalty to Meredith College since graduation has not wavered. She spent only

three semesters and one summer school session at Meredith after transferring from another college, but she has appreciated how Meredith has kept her connected through the years. That connection led her to give a planned gift last year to the Meredith Fund Endowment.

"I have not been on campus much since graduation, though I did attend my reunion five years ago," said Tolson. "But I have stayed informed through the magazine. I read it cover to cover. Meredith is very good at communicating with alumnae and keeping us apprised of what is happening on campus. And the Going Strong brand gives us such pride to know that we are part of this institution."

Tolson's respect for Meredith and the nurturing environment it provided led her to pay it forward with this gift. It was a way to show her loyalty to a place that not only educated her, but gave her lifelong friendships.

"People at Meredith cared for us and took care of us while we were there," said Tolson. "Having a small learning environment at a women's

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Making the Most of Your Will

It has been said that your will can be the final expression of your values. The individuals, institutions, and causes that are remembered in your will tell quite a bit about you.

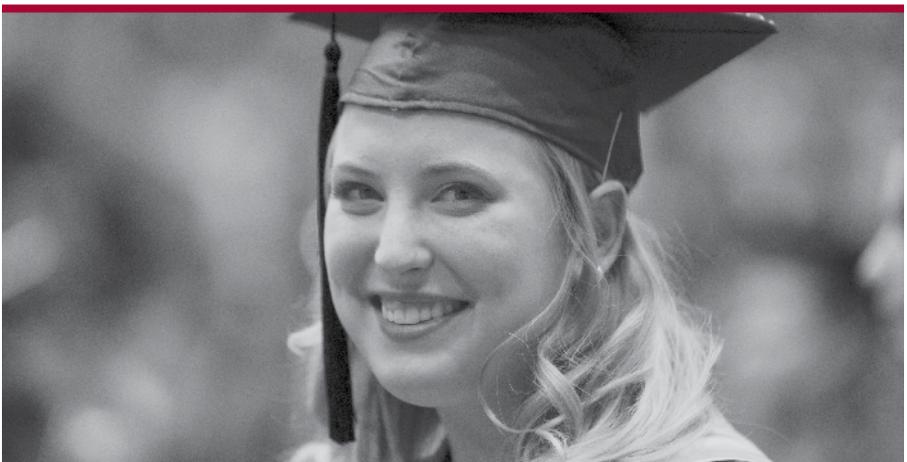
A document of such importance deserves careful preparation to achieve your objectives. And it takes careful planning to achieve optimum benefits from the assets of your estate. Many factors affect the creation of an effective will.

Your Will—A Vital Document

Perhaps the most important benefit of creating a valid will is the opportunity to specify how you wish your assets to be distributed. Your wishes are unique, and only through a valid will can you be assured that those wishes will be carried out.

You may have items of tangible personal property, for example, that you wish to transfer to specific beneficiaries. Your will can accomplish such a transfer; because the needs of each of your beneficiaries are probably different, your will can include provisions addressing the specific needs of your loved ones.

Your will is a very powerful instrument. If it is thoughtfully prepared and carefully drafted, it can provide peace of mind for both you and your beneficiaries.



Power

Use a Bequest to Make a Contribution That Might Not Have Been Possible During Your Lifetime

Each year thousands of individuals, exercising their privilege to determine the final distribution of their estates, designate that a portion of their assets be used for the benefit and support of America's charitable organizations. Gifts by will have become an integral part of the American philanthropic tradition because they enable people to make significant contributions that might not have been possible during their lifetimes.

A percentage bequest can protect beneficiaries against a shrinking estate.

Gifts by will can be tailored to meet your own specific personal and financial objectives. For example, you may wish to express your bequest as a percentage of your estate rather than as a specific dollar amount. Such a *percentage bequest* is an excellent method of protecting your beneficiaries against a possible reduction in the size of your estate.

Another type of bequest designed to protect your primary beneficiaries is a *residual bequest*, which is used to give all the "rest, residue, and remainder" of an estate owner's property after all debts, taxes, expenses, and all *specific bequests* have been paid. For example, if you wish to benefit several charitable organizations after your family has been provided for, you could specify that each organization is to receive a certain percentage of your residuary estate.

The right to determine who is to receive what upon your death is a tremendous advantage from both personal and financial perspectives. True, you will incur some expense in having a will drafted, but the technicalities involved in drafting a will make writing your own inadvisable.

Furthermore, you will need to invest some time to communicate your desires to a competent attorney. But once done, it will be one of the wisest investments you'll ever make in terms of both money management and peace of mind.



Meet Business Goals with Flexible Trusts

When a business interest constitutes a substantial portion of an estate and the surviving spouse has little knowledge of or interest in the business, special problems can arise. Leaving your entire estate outright to your spouse in your will may provide for his or her needs, but it raises questions about preservation of the business for the benefit of your children. One solution is a qualified terminable interest property (QTIP) trust.

Example: Tom owns a successful business in which his daughter Judith is an active participant. He wants Judith to have the business someday but is concerned that his wife Sharon will need the income from the business after his death.

In his will Tom directs that the business interest be held in a QTIP trust with all income payable annually to Sharon for the rest of her life. At Sharon's death the business will pass outright to Judith. **The benefits include:**

- The business will continue to be managed properly during Sharon's lifetime, and she will receive the income.
- The entire value of the business will qualify for the marital deduction in Tom's estate.
- The value of the business will be includible in Sharon's estate at her later death, when it passes to Judith.

The information contained herein is offered for general informational and educational purposes. The figures cited in the examples and illustrations are accurate at the time of writing and are based on federal law as well as IRS discount rates that change monthly. State law may affect the results illustrated. You should seek the advice of an attorney for applicability to your own situation.

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college was important to me; and while I was at Meredith, I learned I could be strong and independent. It was a real sisterhood.”

Tolson majored in American civilization and also received her K-8 language arts and social studies license. Upon graduation she attended East Carolina University and earned a master’s in learning disabilities.

“Around the time I graduated, jobs were scarce—so many of us went on to earn a master’s degree. In fact, we encouraged each other to continue our education because we felt we could do whatever we wanted, that we were capable,” said Tolson.

“A planned gift is about giving back and honoring what you were given in your lifetime and helping create a better future for generations to come”

Tolson retired five and a half years ago after a long career in special education near Charlotte, North Carolina. She began reflecting about what was important to her, and she wanted her will to be a good reflection of her legacy. After talking with a Meredith institutional advancement staff member at a lunch in Charlotte, Tolson felt a gift to The Meredith Fund for the greatest needs of the College was important.

“Planned giving is important because it is something you can do now,” said Tolson. “People should consider partnering with Meredith to decide what their gift should support. You will make a more informed decision that way and give to where your passion lies. Furthermore, it is important to tell the institution if you have made a planned gift so they can plan for it.”

Tolson is grateful for her time at Meredith College and is pleased to see that the College is thriving and educating strong women.

“Time goes by quickly. A planned gift is about giving back and honoring what you were given in your lifetime and helping create a better future for generations to come,” said Tolson.



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Make sure you decide who will receive your assets. Our complimentary guide, **Planning Your Will for All It's Worth**, explains how you can:

- Plan your bequest to meet your charitable objectives.
- Choose the specific type of bequest that is best for your family.
- Decide whether to add a trust to your will.
- Provide flexibility for family contingencies.



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