

John Densem '62



When John Densem '62 celebrates his 60th Reunion next year, he'll visit the Trinity Chapel. And while the historic building hasn't changed over the years, his view of it certainly has. That's because Densem recently established a charitable gift annuity (CGA), the proceeds of which will be directed toward the Chapel restoration project.

Densem came from Michigan to study at Trinity at the gentle urging of his mother and two Trinity alumni, including George Hardman '29, the then Dean of St. Mark's Episcopal Cathedral. As a student, Densem forged

his own path, becoming one of the co-founders of the QED fraternity. He also found the support of faculty members such as Economics Professor Ward Curran and Professor Robert Stewart who nurtured his love of Mathematics, which he would carry into his career as an actuary.

He feels strongly about returning some of the kindness shown him by his professors as well as by donors who provided the financial aid that allowed him to matriculate. "I wanted to find a meaningful way to 'give back in gratitude', which is exactly what I'm doing." Moreover, by establishing a CGA in exchange for his gift, his generosity is an important estate planning tool. "I used proceeds from a CD. The rate for the CGA is substantially higher" said Densem. "I have to start thinking 'estate conservation', as I have longevity on both sides of my family."

The Chapel restoration project presented an opportunity for Densem to accomplish both his philanthropic and estate planning goals. Densem was compelled by the interfaith programming housed within the Chapel. "Having learned how the Chapel has become such a focus of religious expression of so many faiths, far different from my day, and the incredible current presence of Christopher Houlihan '09 [the John Rose College Organist-and-Directorship Distinguished Chair of Chapel Music and Adjunct Professor of Music]," is what made up his mind. "Marjorie and Robert Butcher made a gift toward the organ, and thinking of that inspired me," Densem said. He feels especially connected to the Chapel for its musical and spiritual significance to the college community. "It's a touchstone for me."



Support to Trinity, Payments for You

Gift annuities are a popular way to give, allowing our supporters the opportunity to make a difference at Trinity and, at the same time, provide for their future financial security with fixed payments for life.

What are the financial benefits?

In exchange for your gift of \$10,000 or more, you can make a positive and personal impact at Trinity and receive financial benefits, including:

- Secure fixed payments to you and/or a loved one for life
- A charitable deduction in the year of the gift
- Tax-free treatment of a portion of each payment to you
- Reduced capital gains taxes for gifts funded with appreciated assets

How does it work?

Most charitable gift annuities are funded with cash or appreciated securities that have been owned for at least one year. When you contribute securities, the annuity payments will probably exceed the dividends you might have been receiving.

While many people usually name themselves as beneficiaries, a relative or friend could be named as well. Married persons typically provide for payments to be made over both of their lives. When the first person passes away, the payments continue at the same level to the survivor.

The amount of the annual payments will depend on the amount transferred, the ages of the beneficiaries, and the annuity rate schedule in effect at the time of the gift. Once the annuity is established, the payments will remain fixed, regardless of changes in the economy. This makes the gift annuity especially attractive to older donors who like the security of fixed, guaranteed payments.

Trinity invests and manages your contribution, and at the end of your life the remainder is available to us to use where it is most needed or to support a program you care about.

Other Ways to Enjoy the Benefits of a Gift Annuity

If you don't need the income yourself, you can establish a gift annuity for the benefit of someone else. A gift annuity might work for you to provide supplemental financial support for aging parents, to subsidize siblings who are struggling financially and even to help with college tuitions of grandchildren.

If you want an income tax charitable deduction now but do not need payments right away, you can select a later date to start receiving payments. The longer you defer receiving payments, the higher your deduction and the higher the annuity rate.

We would be pleased to answer your questions or send you a personalized, no-obligation illustration. Visit legacy.trincoll.edu/cga or contact Linda Minoff, Director of Gift Planning.

The IRA and Charitable Giving—A Perfect Match!

The IRA charitable rollover (also called the Qualified Charitable Distribution, or QCD) is a terrific way to make a tax-free gift to Trinity College. Your gift from your IRA of up to \$100,000 can satisfy your required minimum distribution without increasing your income taxes. Although you don't get an income tax charitable deduction for the gift, you don't pay taxes on your IRA withdrawal. In effect, the QCD is a tax-reducing and tax-free way to make a gift.

If you are 70½ or older you can tell your IRA administrator to transfer your gift directly from your traditional IRA or Roth IRA account to Trinity. If you are 72 or older the QCD will count toward your required minimum distribution. Consider these important requirements:

Donor must be 70½. The IRA owner must actually be age 70½ or older on the date of distribution.

Annual charitable rollover limited to no more than \$100,000 per individual. A married couple who both have IRA's can each make gifts up to \$100,000 from IRAs that they own.

Gifts may only come from the donor's Traditional Individual Retirement Account or Roth IRA. 401(k), 403(b), SEP IRA accounts, and other retirement accounts do not qualify.

Charitable IRA rollovers must be to a public charity. Rollovers may not go to a private foundation, nor may a charitable IRA rollover go to a charitable supporting organization or a donor-advised fund.

The gift must generate a full deduction for the amount of the rollover. The IRA donor may not receive any "quid pro quo" benefits for the donation, such as gala tickets, which would limit the donor's deduction to only the net amount contributed.

The IRA administrator must make the charitable IRA rollover directly to charity. The donor should submit a distribution form to the IRA custodian, requesting that the check be made payable directly to charity. The check can be sent directly to charity or to the IRA owner to be forwarded along to the charity.

To learn more visit legacy.trincoll.edu/ira.

Attention California Residents:

You can now establish a charitable gift annuity with Trinity!
If you live in California and...

- You want to maintain or increase your cash flow.
- You want the security of fixed, dependable payments for life.
- You want to save income taxes or capital gains taxes.
- You are 60 or older and considering a gift of \$10,000 or more.
- You want to make a generous gift to Trinity.

Contact Linda Minoff for a personalized illustration.

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