It has been almost six years since alumnus Norman Jacox M.B.A. ’67 funded a charitable remainder trust with real estate holdings in Seattle to benefit University of Puget Sound. Since that time Norm had been enjoying his semiretired life as he continued to manage rental properties in Vancouver, Wash., and a vineyard in White Salmon, Wash. But he wanted to spend more time playing golf and tennis with his wife, Karen, and visiting their new winter home in Arizona, so Norm called University of Puget Sound once again.

“My [retirement] plan was always to use my property as my income stream,” Norm notes, “but I no longer wanted to be tied down. I still have things to do and places to see.”

Norm entered into a unique dual-gift agreement with Puget Sound. He transferred his rental properties into a charitable trust similar to the one he set up several years ago. Norm will still receive income, minus expenses, from these properties. Once they sell, the trust will pay Norm an income stream based on a fixed percentage of the trust each year.

Puget Sound purchased the vineyard from Norm for less than its appraised value in a bargain sale. Norm will receive the immediate benefit of cash he can use now, while the university will sell this property for a gain.

As with Norm’s initial trust, the new gift agreement will eventually fund the Norm Jacox and Karen Klug Jacox Endowed Scholarship Fund. Norm is creating this scholarship to help young people considering a career in business, a field that allowed him to achieve his personal and professional goals. The bargain sale means this scholarship most likely will be funded during Norm’s lifetime, giving him the opportunity to meet recipients.

As Norm sees it, this is a “win-win” situation for Puget Sound and him. He is able to receive an income stream from his property with the charitable remainder trust, use the cash from the bargain sale to make improvements to his home in Arizona, and still make a generous charitable gift to his alma mater.

“I think everybody should look into this program to see how it might work for them.” Norm says. “It’s a wonderful option in this economy. I’m very happy to be able to make a lasting gift.”
Making a Bequest to University of Puget Sound

The most popular type of deferred gift is the charitable bequest, which allows you to leave a lasting legacy while ensuring financial security for you and your family.

Your bequest may be a specific dollar amount, particular asset, or percentage of your estate. During your lifetime you retain control of the bequest.

You can make a bequest to Puget Sound simply by including a sentence or two in your will or living trust agreement (see sample below).

If you have already completed your estate plan, you can revise it to include a bequest by means of a codicil to your will or amendment to your living trust agreement.

Because it is revocable, a bequest does not provide a current income tax deduction, but it will be deductible from your taxable estate when distributed. Whether your estate will be subject to tax depends on the size of the estate and current tax laws.

If you are interested in including Puget Sound in your estate plans, or already have done so, please contact Development and Planned Giving Officer Renee Kurdzos or any member of the capital giving staff, listed below.

Sample Bequest Language

“I give, devise, and bequeath to University of Puget Sound in Tacoma, Wash., the sum of $__________ (or a description of the specific asset or percentage), to be used for the benefit of University of Puget Sound and its general purposes as determined by the board of trustees.”

ALERT!

Special Opportunity for IRA Gifts
But Only Through 2009

Charitable gifts from your IRA will be excluded from gross income, resulting in a “tax-free rollover,” so long as:

• You are 70 1/2 or older at the time a gift is made
• Money is transferred directly from your IRA to a qualified charity
• Each gift is outright with nothing provided in return
• All such IRA gifts total no more than $100,000 in 2009

This opportunity is currently set to expire at year’s end, so you must act soon. (Be sure to consult your own financial advisors first.) For more information, including sample letters, contact Renee Kurdzos, development and planned giving officer, at 253.879.3482 or rkurdzos@pugetsound.edu.

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Meet Erin Culbertson ’05

Erin Culbertson ’05 is a proud graduate of University of Puget Sound who has worked in the Office of University Relations since July 2006. Prior to joining the college’s staff, she served as a development coordinator at the Women’s Funding Alliance.

Erin was a theatre arts student at Puget Sound. Since graduating she has appeared in several productions in the Seattle-Tacoma area.
UPCOMING ALUMNI AND PARENT EVENTS

Join fellow alumni and parents for the following special receptions with Puget Sound President Ron Thomas and Mary Thomas:

Alumni and Parent Event in Olympia
Featuring Professor of History Nancy Bristow, “Cover Your Cough: Epidemics, Influenza, and Lessons from the Past”
Thursday, Dec. 3, 2009
The Heritage Room at Capitol Lake
6–8 p.m.
$15 per person

To register online or to learn more about alumni and parent events in your area, visit www.pugetsound.edu/gateways/alumni/events, or call the Office of Alumni and Parent Relations at 253.879.3245 or 800.339.3312.

To learn more about regional alumni club events, visit www.alumniconnections.com/loggernet/loggerpages.

Campus Events
Logger Lunches are the first Tuesday of every month in Wheelock Student Center, Room 101, at noon. Grab lunch in The Diner and join Puget Sound coaches as they discuss the latest in Logger athletics!

Visit www.loggerathletics.com to see Logger sports schedules and news!

Celebrate the Sounds of the Season at Puget Sound
Friday, Dec. 4, 12:05 p.m., Kilworth Memorial Chapel
Advent and Christmas Music
Free

Friday, Dec. 4, 7:30 p.m., Schneebeck Concert Hall
Concert Band and Wind Ensemble
Free

Saturday, Dec. 5, 7:30 p.m., Kilworth Memorial Chapel
Adelphian Concert Choir and Voci d’Amici
Tickets: $8.50 general; $4.50 sr. citizen, student, Puget Sound faculty/staff/student

Sunday, Dec. 6, 2 p.m., Kilworth Memorial Chapel
Adelphian Concert Choir and Voci d’Amici
Tickets: $8.50 general; $4.50 sr. citizen, student, Puget Sound faculty/staff/student

Sunday, Dec. 6, 7 p.m., Kilworth Memorial Chapel
Festival of Lessons and Carols
Free

Tuesday, Dec. 8, 7:30 p.m., Kilworth Memorial Chapel
Chorale and Dorian Singers
Free

Please remember to support Puget Sound this year. Visit http://giveto.pugetsound.edu or call 866.Go.Loggers to make your Puget Sound Alumni, Parents, or Friends Fund gift today.
The Legacy Society was established in 1986 to honor alumni and friends who are providing for the university through their estate plans. The greatest benefit of belonging to the Legacy Society is the satisfaction of knowing that your long-range plans will help future students receive the advantages of an excellent liberal arts education.

As a member you will also receive:

- Invitations to society events.
- A cloisonné lapel pin.
- Recognition in the society’s membership roster (only with your permission).

If you have included Puget Sound in your will, trust, retirement plan, or other estate-planning vehicle, please let us know by calling the Office of Capital Giving at 253.879.2922, or send an e-mail message to giftplanning@pugetsound.edu.