BROOKINGS PARTNERS

RECOGNIZING THE IMPORTANCE OF PLANNED GIFTS

PASSION | PLAN | IMPACT

Sandy and Renee Bank — Honoring Family and Supporting Students
Payable on Death (POD), Transfer on Death (TOD), and beneficiary designations provide a simple legal arrangement to transfer assets to Washington University at your passing without going through the time and expense of probate.

While a gift through one’s will or trust is the most common way to make a planned gift, many alumni and friends like Sandy and Renee Bank (see page 1) choose to designate the university as beneficiary of their IRA, bank accounts, brokerage accounts, or other financial investments such as life insurance or retirement accounts that may be heavily taxed if left to individuals. Upon your passing, the funds become available to the university as beneficiary to support the school, program, or purpose you designate.

**Benefits of POD, TOD and Beneficiary Designations:**

- The right to change the beneficiary on the account or policy as long as you own it.
- Assets transfer directly to the university upon your passing, avoiding the potential delay of probate.
- The value of the assets is not subject to probate fees.
- The value of the gift to Washington University is not subject to estate, income, or gift taxes.

**Types of assets/accounts that may be transferred:**

- Bank accounts
- Brokerage accounts
- Securities (must be registered as Transfer on Death Accounts through the state)
- Beneficiary designations
  - Qualified retirement accounts, such as IRAs and 401K and 403B plans
  - Life insurance
  - Commercial annuities

**Gifts of Real Estate**

You may also transfer a home or personal residence to the university outside of probate. A beneficiary deed, which names the university as beneficiary of the property, enables you to retain ownership and all rights to the property during your lifetime, including the right to rent or sell the property. Like other transfer on death designations, you may change the beneficiary as long as you own the property. Upon your passing, ownership of the property transfers to the university outside of probate. Because laws governing beneficiary deeds vary by state, be sure to consult your legal advisor and the Office of Planned Giving prior to executing the deed.
“2012 MARKS THE 100th ANNIVERSARY OF MY FATHER’S GRADUATION FROM WASHINGTON UNIVERSITY,” Sanford “Sandy” Bank BU ’51 says proudly. Sandy is eager to share details of his father, Abraham “Art” Bank’s, history. “My father was born in St. Louis, but by the time he was five, both his parents had died, so he and his three brothers were sent to the Jewish orphan home in Cleveland, Ohio,” Sandy explains.

“In 1904, he returned to St. Louis to live with his grandmother and received a scholarship to Manual Training School, which was then part of the university. Subsequently, Washington University gave him a four-year scholarship, and he graduated in 1912 with a degree in Civil Engineering.” As Sandy relates the story, he conveys a sense of deep gratitude.

“Without the scholarship, he would never have had a college education.”

Following in his father’s footsteps, Sandy attended Washington University and has vivid memories of his time as a student. “I loved everything about those days,” he says with delight. “I met people from all parts of the country. I was a member of ZBT (fraternity) and made friends that I remain close with today,” he recollects. “Those experiences provided me with a greater perspective on people and life.”

Returning home to Chicago after graduation, Sandy pursued a career in accounting and within a few years, had formed his own firm, which grew to be one of the largest accounting firms in Chicago. A successful entrepreneur, he subsequently built Phoenix Manufacturing Company. His sons John and Douglas joined him in business and currently operate the company.

Sandy’s pride in his university runs deep. “I am so proud to be a Washington University graduate,” he says. Sandy and his wife, Renee, enjoy returning to campus for reunions and scholarship dinners and maintain close relationships with Stuart Greenbaum, former dean of the Olin Business School, and current dean, Mahendra Gupta.

“Sandy and Renee are great friends of the Olin Business School,” says Dean Gupta. “Their generous scholarship support strengthens Olin’s reputation as a world-class business school and enables students to realize their dreams through the outstanding benefits of a Washington University education.”

Continued on page 2.
Sandy’s and Renee’s passion for the university extends to their longstanding scholarship support. Their many gifts include an estate gift created through a beneficiary designation on an individual retirement account (IRA), which will endow the “Sanford A. and Renee D. Bank Scholarship”. The Benefactor-level scholarship will provide a full-tuition scholarship for a student. Earlier this year, they also established the “Abraham A. Bank Centennial Scholarship” to commemorate the 100th anniversary of Sandy’s father’s graduation. “There are very few things more important than education,” Renee says when asked what motivated them to make a planned gift. “We are fortunate to be able to do for other students what Washington University did for Art Bank.”

Like the Banks, you may designate Washington University as beneficiary of your IRA or qualified retirement plan. For information, contact the Office of Planned Giving at 314-935-5373 or 800-835-3503.

As you evaluate your year-end financial, tax, estate planning, and charitable giving objectives, the following checklist will help you plan your charitable gifts:

- Charitable contributions must be completed by December 31, 2012, to qualify for a 2012 charitable income tax deduction:
  - **Checks**: Checks should be postmarked no later than December 31, 2012.
  - **Electronic Transfers**: Transfers of cash or securities must be received into the Washington University account by December 31. If you are contributing securities that are held in certificate form, please contact the Office of Planned Giving for instructions.
  - **Credit Card Charges**: Charges must be incurred by December 31. To make an online gift, visit gifts.wustl.edu/giftform.aspx.

- Review your will or living trust to confirm that it is up-to-date. Have you experienced any major life events such as births, deaths, or a change in marital status that need to be reflected in your estate plan?

- Confirm that beneficiaries designated on financial accounts including life insurance policies and retirement plan accounts are up-to-date.

- Establishing a charitable gift annuity or charitable remainder trust with Washington University before year-end will provide a charitable income tax deduction and lifetime payments. If you use appreciated assets to fund the plan, you will also reduce capital gain tax.

### Gift Annuity Sample Payment Rates*

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<table>
<thead>
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</tbody>
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*Rates are subject to change.

FOR ASSISTANCE WITH YEAR-END GIFTS, please contact the Office of Planned Giving at 800-835-3503 or 314-935-5373.
An Impact.

The program has been an overwhelming success for both students and businesses. More than 120 students have interned with more than 80 commercial and nonprofit ventures, including Answers.com and the Blessing Basket. Many of the ventures have experienced significant growth as a result of their participation and have offered full-time employment to former student interns.

Chancellor Mark S. Wrighton cites the program as a significant component of the university’s campus-wide entrepreneurship initiative. “This program encourages the regional ‘startup’ community, offers new learning opportunities for our students, helps retain some of the most talented people in the world in St. Louis, and leads to the development of successful new enterprises,” he says.

Building the endowment for the program is a top priority for Ken Harrington, managing director of the Skandalaris Center for Entrepreneurial Studies. “The internship program provides a rewarding learning experience for the students and has added great value to the regional entrepreneurship support networks,” says Harrington.

There are a variety of planned giving strategies that you may use to support student internships, scholarships, and study abroad programs for any of the schools or programs at Washington University; as well as faculty research and endowed professorships at the university. Some of the ways to create an endowment through a planned gift or the combination of a current and planned gift include:

**Estate Gifts** You may make a provision in your will or trust, or name the university as beneficiary of your life insurance or qualified retirement plan.

**Life Income Plans** You may establish a charitable gift annuity or trust, which makes payments to you and/or other individuals. When the life income plan ends, the assets will become available to the university as beneficiary to support the school, program, or purpose you designate.

**Outright Gifts** You may make a one-time gift of cash or appreciated assets, or a pledge that may be completed over a period of years.
I am interested in supporting Washington University in my will or trust.

I would like a personal illustration of how a charitable gift annuity would benefit me. Use the amount checked below for my illustration:

- $5,000
- $10,000
- $25,000
- $50,000
- Other $________________

My gift may be: □ cash or □ securities ($________________) (cost basis)

My birth date is _______________.

Please include a second individual whose birth date is _______________.

I am interested in making a gift of real estate & receiving lifetime payments.

I have included Washington University in my estate plan.

I wish to join the Robert S. Brookings Partners in recognition of my planned gift for the university.

I am interested in designating Washington University as beneficiary of my IRA, 401K or other qualified retirement plan.

Thank you for supporting Washington University!

Name (Please Print)

Address

City/State/Zip

Daytime Phone Preferred Email

Consult with your legal or tax advisor before making a charitable gift.

Skandalaris Entrepreneurial Summer Internship Program By the Numbers

$5,000 Provides support to establish one annual named internship

$100,000 Provides support for one named internship per year with an endowment for permanent support

81 Number of companies hosting interns since 2008

TO LEARN HOW YOU CAN ESTABLISH A PLANNED GIFT to support Washington University, please contact the Office of Planned Giving at 800-835-3503 or 314-935-5373.

For information on the Skandalaris Center for Entrepreneurial Studies, visit sces.wustl.edu.
The Robert S. Brookings Partners recognizes individuals who have chosen to support Washington University through estate gifts, life income plans or other planned gifts. The generosity of these donors helps ensure the continued excellence of the university for generations to come. For information or to notify us of a gift in your will, trust or other planned gift, please contact the Office of Planned Giving at 800-835-3503 or 314-935-5373.
What’s inside:

Celebrating 100 Years of WU Pride
Alumnus Sandy Bank and his wife, Renee, are honoring the memory of Sandy’s father, celebrating a special milestone and providing outstanding opportunities for students. See page 1.

Student-Startup Synergy
The Skandalaris Summer Internship Program is bringing students and entrepreneurial ventures together to create innovative opportunities that will help jumpstart the economy. See page 3.

Plan for Year-End Giving
Tips for year-end financial and charitable gift planning. See page 2.

Make a Gift and Receive Lifetime Payments
Charitable gift annuities are a great way to support the university and supplement your income. See page 2 for current gift annuity rates.

Donate Outside of Probate
Transfer on death and beneficiary designations allow you to transfer financial investments and assets to Washington University without going through probate. See page 6.

Visit the New Planned Giving Website plannedgiving.wustl.edu is a one-stop resource for a wealth of gift planning information, features, and tools, including a planned gift calculator.

The Office of Planned Giving is here to assist you.
(800) 835-3503 | (314) 935-5373 | plannedgiving@wustl.edu