MARIETTA LEGACY

Marietta College

CONSIDERING YOUR LEGACY | FALL 2018

PASSING ON THE GIFT TO FUTURE GENERATIONS

Pat '76 and Susan Sibley Tatom '74 had their first date during Marietta College's Homecoming in 1970.

"Our standing joke has been that since the day we met, Pat told me he could never marry me because my hands were too small," said Susan. "He was totally focused on baseball and wanted his future children to be able to throw a curveball. I thought he was getting a bit ahead of things!"

Upon graduating high school, Pat signed a contract with the Oakland A's to play professional baseball, negating his amateur status and the opportunity to play baseball in college. But that didn't deter him from attending Marietta College. Pat pursued his undergraduate degree in Economics and Business Administration in the fall during his off season and left campus each spring to play professionally.

More than 40 years later, Pat is still following his passion for baseball and is the assistant baseball coach at John Carroll University.

Susan's first teaching experience was English instruction for Mexican children when she was in high school. The relationship between teacher and students led her to complete a degree in Education at Marietta College. Today, her passion is teaching struggling readers and helping them find new paths to literacy when more traditional avenues aren't working. She noted that while the impact Marietta College had on her was significant, it wasn't due to a single factor.

"It was the collective experience," said Susan. "Professors always found time to meet and listen, classes with messages that continue to resonate, a campus that felt safe and welcoming, and events that still bring a smile to my face."

Marietta's Office of Advancement offers guidance to alumni who are interested in supporting the College they love by making charitable estate gifts.

"For us, remembering Marietta College in our estate plan is a desire to pass the gift of the Marietta College experience on to future generations," said Pat. "Strengthening the College's endowment is important to the long-term sustainability of the College and we are pleased to do our part in helping Marietta College achieve this goal."

RESPONSIBLE ESTATE PLANNING: AVOIDING UNINTENDED CONSEQUENCES

There are many stories about estate plans gone wrong where assets have wound up with individuals who may not have been the intended recipients. Sometimes these stories involve famous personalities, such as the lawsuit brought after the death of Farrah Fawcett contesting whether Ryan O'Neal was the rightful owner of an Andy Warhol portrait of his longtime girlfriend. One need not be rich or a movie star for an estate plan to go awry. The disputed assets are often financial, but family heirlooms and property with only sentimental value can also be the subject of such disputes. To help ensure that your estate distributes assets to those you want to have them, follow these seven steps.

1 Inventory the assets you own and how they are titled.
Make a list of your assets and document how they are titled. Include bank accounts, investment and retirement accounts, insurance policies, real estate, cars, and the contents of your home. It is relatively easy to document the ownership of investment accounts, real estate, and motor vehicles. However, it may be more difficult to establish ownership of personal property such as jewelry. If you anticipate a challenge to your estate plan, document for future reference how you came to own the asset with proof of ownership if available.

2 Assess your family situation.
Determine if your family situation might complicate the distribution of your assets in your estate plan. Have you had multiple marriages? Children from more than one relationship? Are your household contents a combination of assets from you and a current spouse/partner that children from previous relationships might consider to be rightfully theirs? Your relationship and family history will instruct the documentation needed to ensure that your assets get to the parties you wish to have them – without a court battle.

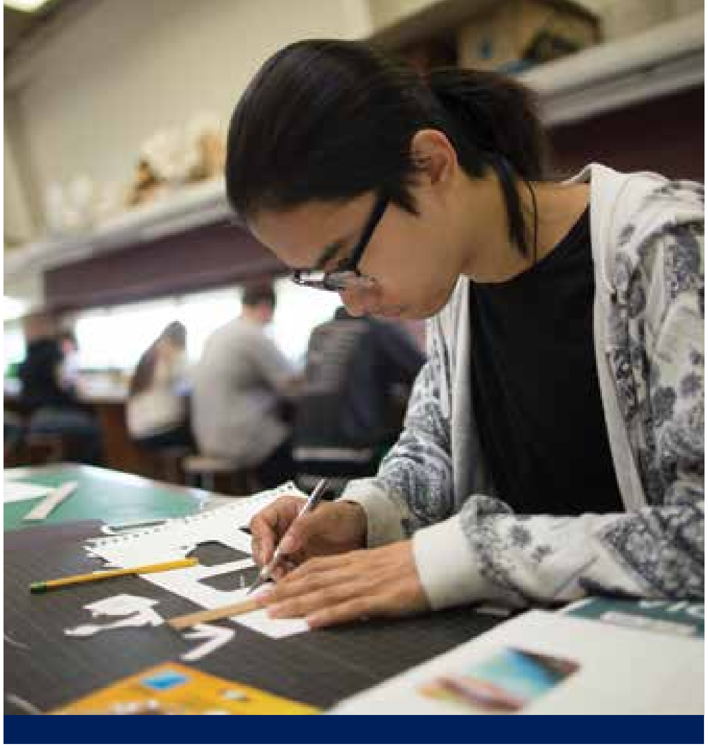
3 Understand the ways that assets in your estate will be distributed.
You may believe that if you have a will your estate planning is complete, at least for distributing your assets. However, your will only controls assets going through probate – primarily assets owned in your name

alone. Many assets including retirement accounts, life insurance, and assets held in a living trust will be distributed to those named on beneficiary designation forms completed by you – possibly many years ago. Jointly held assets such as your home will automatically pass to the surviving joint owner – spouse or otherwise. Your will may only serve to distribute a small percentage of what you own. When was the last time you reviewed forms where you have named the beneficiaries?

Keep your documents in a secure but not secret place.
All documents that will control the distribution of your assets should be kept in a secure place known to a trusted family member or friend. If you have a concern that documents may get misplaced or lost, then have your attorney keep your original documents.

Discuss your estate plan with affected family members.
The time for your family members to learn about your estate plan is not after you are no longer around. This can be a difficult discussion but a necessary one, especially if part of your plan will come as a surprise to loved ones.

Review your estate planning documents periodically.
Life can change in an instant. Estate planning documents need to reflect the current realities of your life. As family relationships change, new members come into the family and older members pass away, your documents may need to be updated. At least every five years review your will



or living trust, beneficiary designation forms, and other documents that control the assets that will pass from your estate.

7 Use a competent attorney to prepare the necessary documents.
Have a competent estate planning attorney develop a plan and draft the documents needed to carry out your plan. You should have a will, even though the majority of your assets may pass to beneficiaries you name in other documents. A well-structured estate plan supported by professionally drafted documents is the best insurance to having your assets go to those you want to have them.

8 Marietta is here to help you take your first steps and get you started on your way.
We can provide you with creative gift strategies on how to approach financial planning for your future, your loved ones and Marietta College.

If you would like to learn more, please contact:

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TAX-SMART GIVING FROM YOUR IRA

TIME IS RUNNING OUT: YOU ONLY HAVE UNTIL DECEMBER 31, 2018

The new tax reform act may limit the benefit of income tax charitable deductions for some. However, donors still can make gifts to Marietta College, and receive tax benefits using the Charitable IRA Rollover.

If you are 70 ½ or older, you can tell your IRA administrator to transfer your gift directly from your IRA account to Marietta College. You can make a gift of up to $100,000 to satisfy the required minimum distribution from your IRA.

You don't get an income tax charitable deduction for the gift, but you don't pay taxes on your IRA withdrawal, which means the IRA charitable rollover is tax-free. We can provide sample letters of instruction to send to your IRA administrator in order to make an IRA charitable rollover.

HIGHER GIFT ANNUITY RATES - MORE INCOME FOR YOU

If you're looking for ways to support Marietta College and receive a steady income stream, a Charitable Gift Annuity may be your answer.

A Charitable Gift Annuity is a simple contract between you and Marietta. In exchange for a gift of $10,000 or more, Marietta will provide guaranteed fixed payments for life. Marietta subscribes to annuity rates recommended by the American Council on Gift Annuities which announced higher rates. Higher rates mean higher annual payments.

Sample Annuity Rates for Gift Amount of $50,000

AGE	PAYMENT RATE	ANNUITY	DEDUCTION
65	5.1%	$2,550	$17,824
70	5.6%	$2,800	$20,080
75	6.2%	$3,100	$22,877
80	7.3%	$3,650	$24,682