



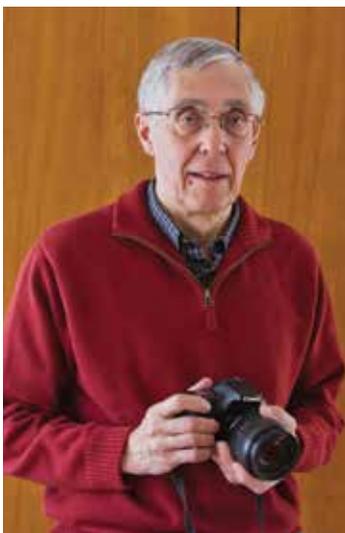
RETIRED PHARMACEUTICAL RESEARCHER REMEMBERS MARIETTA IN HIS ESTATE PLANS

Growing up 50 miles west of New York City in Randolph Township, N.J., Dr. Roy Schwarz '71 had many colleges and universities he could have attended closer to home, but chose Marietta.

"The son of one of my mother's friends was going to Marietta. We went for a college visit and I thought the campus was great," he says.

In 1967 he arrived to earn a Bachelor of Science in Biology, learning Biology from Professors Brown, Huling & Walp, and Chemistry from Gilde & Grose. "This really was the start of my career in science."

His first job was on the technical staff at Ciba-Geigy (now Novartis), conducting research to develop new drugs. During this time, he earned an M.S. in Biology from Fairleigh Dickinson University. Roy moved back to Ohio in 1977 to earn his Ph.D. in Pharmacology from Ohio State University.



"My focus was on developing drugs for the central nervous system," he said. "While I worked on many projects over the years, my main focus was on Alzheimer's Disease. My mother had dementia and it's frustrating that even after all these years, there is still no real cure."

In 2000, Pfizer acquired Parke-Davis and Roy's research was re-focused. One of the successes coming from that research was Lyrica, a medication used to treat nerve and muscle pain.

After partially retiring, he taught Biology 101 at Schoolcraft College and helped team-teach a class in the School of Pharmacy at the University of Michigan. He also became president of his local land conservancy and furthered his interest in nature photography.

"I'm not teaching right now," Roy says. "My wife and I travel quite extensively and it's hard to teach and travel at the same time."

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HOW WILL THE NEW TAX LAW AFFECT YOU AND YOUR CHARITABLE GIVING?

The new tax law became effective on January 1, 2018. Of the numerous changes, the two most directly affecting charitable gifts are:

- 1** the increase in the standard deduction (\$12,000 for singles, \$24,000 for married couples filing jointly); and
- 2** elimination or restriction of numerous itemized deductions (though the charitable deduction remains intact).

Both changes will increase the number of individuals claiming the standard deduction, and reduce the number of itemizers who can take an income tax charitable deduction. Although, if you live in a state with high income and property taxes and you have a mortgage, you could find that you still itemize deductions.

Even if you won't itemize, there are strategies that allow you to make lifetime gifts to charity and still receive tax benefits:

- **Make gifts of appreciated property such as publicly-traded securities to charity.** Even if you don't itemize, you will still be able to avoid capital gain tax by making a gift of appreciated assets owned by you for at least one year.
- **Make gifts to charity using the charitable IRA rollover.** If you are over 70½, you can make a direct transfer from your traditional IRA or Roth IRA to charity of up to \$100,000. Such a transfer is not taxable and counts toward satisfying your required minimum distribution.
- **Make larger gifts to charity.** If your total non-charitable deductions are close to equaling the standard deduction, a larger charitable gift may increase your total deductions enough that it makes sense for you to itemize; the additional tax savings that itemizing offers may reduce the effective cost of your gift.
- **Make a gift to charity from all or a portion of what's left in your retirement plan.** Assets in your IRA, 401(k), or other qualified retirement plan may be subject to income tax when distributed to heirs. Making Marietta a beneficiary of a portion or all of your retirement plan will avoid the income tax that might otherwise be due from your heirs. This is an extremely tax efficient way for you to make gifts to charity that costs your heirs less than giving other kinds of assets.

So what impact will the new law have with your charitable giving?

Tax policy can influence philanthropic behavior, but taxes don't drive the philanthropic impulse. It's about giving back to the institution that made you who you are today. Making a planned gift to Marietta will also change the lives of future generations of students, and be one of life's most satisfying experiences. That will not be affected by any tax law.

The benefits of a living trust

Many people establish revocable living trusts to which they transfer most of their assets. They are entitled to the income of the trust and also the principal, if needed, and they reserve the right to change or revoke the trust during life. Usually, the person who creates the trust serves as the initial trustee, and provides for a successor trustee in the event of incapacity.

A living trust offers these benefits:

- Privacy, unlike a probated will that can be accessed by the public.
- Assets in the trust are not subject to the probate process.
- Way to dispose of real estate located in another state without opening ancillary probate proceedings in that state.

You should keep in mind that a living trust will not reduce your income and estate taxes, and that the trust does not eliminate the need for a will.

Some people establish a living trust but never transfer assets to it, in which case the trust is an empty shell. Be sure to fund your trust, and use your will to dispose of assets not transferred to the trust.

Finally, remember that a disposition of assets through your living trust is equivalent to a bequest in a will. If you would like to include Marietta in your plans, you may have your attorney draft a simple amendment to the trust. If you are in the process of creating one, you may include such a provision. A gift through a living trust, like a bequest in a will, can be unrestricted, for a designated purpose, or to create an endowment.

Retired pharmaceutical researcher remembers Marietta in his estate plans

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He has a goal to visit every state in the U.S. and every continent in the world. Roy only has Idaho and Asia left on his bucket list.

“I’ve always had good memories of my college days; friends, classes. My four years were really interesting times to be on campus.”

Roy makes an effort to give back to all of the colleges and universities that helped prepare him for a rewarding career in research and he recently added Marietta College to his estate plans.

“I look at Marietta College as the first step in my career. It had the greatest impact because it gave me a great foundation for all the other events that came later on.”



If you would like to learn more, please contact:

Jarrett S. Stull, CFRE
Director of Gift Planning
and Major Gifts
(740) 376-4446
jarrett.stull@marietta.edu





Marietta College

OFFICE OF GIFT PLANNING
215 FIFTH STREET
MARIETTA, OH 45750

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For our loyal donors who have already remembered Marietta College in your estate plans... We are grateful for your support and are proud to have you as a partner in providing outstanding education for our students. With your planned gift, you join more than 100 other members in the Legacy Society and will have a deep and lasting impact on students' lives.

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