



1209

N O T E S

FALL 2017

In This Issue:

Dr. Jane S. Edwards
(New Hall [Murray Edwards] 1968)
and Professor Humphrey R. Tonkin
(St. John's College 1959)
Why We Decided
To Leave a Bequest

Why Donations of
Your Best Investments
Make Great Gifts

A Note from the
Planned Giving Team

Upcoming Events

Recent Estate Gifts

1209 Society Overview

Leaving your legacy at Cambridge

WHY WE DECIDED TO LEAVE A BEQUEST

Dr. Jane S. Edwards (New Hall [Murray Edwards] 1968)
and Professor Humphrey R. Tonkin (St. John's College 1959)

To Humphrey, going to Cambridge, “an institution that had been there for many centuries, and showed it in its astounding architecture,” strengthened his already strong interest in history and, combined with the discovery of the UL, “changed my life, committing me to scholarship, academic leadership and writing.”

Humphrey and his wife, Jane, were both the first generation in their families to attend university, and both read English, although a decade apart. For them, it was a transformational experience and a privilege. Jane enjoyed the opportunity to meet so many interesting and diverse fellow students and to have the opportunity to learn from major figures in the academic world. Humphrey enjoyed the freedom to discover new areas of interest and to forge new friendships.

After attending Cambridge, both Jane and Humphrey dedicated their lives to higher education. Jane currently serves as the Senior Associate Dean and Dean of International and Professional Experience at Yale University and previously worked at Wesleyan University and Harvard University. Humphrey is University Professor of the Humanities and President Emeritus of the University of Hartford and previously held posts as President of SUNY Potsdam and as Professor of English at the University of Pennsylvania.

As you can see, for Jane and Humphrey, education is in their blood. They feel strongly that they have a duty to help support the

institution that gave them so much and to pay it forward. “We are grateful for the wonderful sense of community that the College environments encourage and for all that Cambridge did for us,” Jane and Humphrey say. “We want others to enjoy the opportunity to have similar experiences.”

Jane and Humphrey have decided to leave a gift for each of their Colleges in their estate plans. As they explain, “we are not wealthy, but we feel strongly that we have a responsibility to give back. A lifetime in higher education has convinced us that the institutions of a democratic society are dependent on our constant awareness of their fragility and the need both to perpetuate them and to help them adapt to changing times.”

Jane and Humphrey's bequests are unrestricted, as they have faith that the future leaders of the Colleges will make informed decisions as to the areas of greatest need at the time. Building a better future is a core principle of Collegiate Cambridge, and one which Jane and Humphrey are proud to support.



UPCOMING EVENTS

We continue to plan regional 1209 Society events for the remainder of the year to thank members for their bequests. We look forward to seeing as many members as possible, both new and old, and to thanking them in person for their bequests.

WHY DONATIONS OF YOUR BEST INVESTMENTS MAKE GREAT GIFTS

When you are considering making a charitable gift, it is often worth your while to think beyond making a cash gift. Assets such as stocks, which have appreciated in value and which you have owned for over a year, can be amongst the most tax-advantaged items to donate to charity for the following reasons:

- ▶ You receive the immediate benefit of a charitable income tax deduction for the current value of your gift
- ▶ You potentially eliminate paying any capital gains tax
- ▶ This means you may pay lower taxes *and* Cambridge in America receives the largest donation possible

Some of the same benefits may also apply to gifts of other appreciated assets, such as mutual funds, privately held business interests, real estate, and even tangible personal property.

Comparison of Gift of Cash vs. Appreciated Securities

	GIFT OF CASH	GIFT OF APPRECIATED SECURITIES
Current Fair Market Value of Gift	\$10,000	\$10,000 <i>with a cost basis of \$1,000</i>
Income Taxes Saved*	\$2,800	\$2,800
Capital Gains Tax Saved**	\$0	\$1,350
Total Tax Saved	\$2,800	\$4,150
Total Cost of \$10,000 Gift	\$7,200	\$5,850

*Assumes 28%
income tax

**Assumes
15% capital
gains tax

In addition to using appreciated assets as a wise source of funds for outright gifts, it is also worth considering using them to make planned gifts, which may offer other financial incentives. For example, appreciated securities are one of the best ways to fund a charitable remainder trust (CRT). You may be wary of selling the securities directly because of the tax bill you would pay on the gain, however, if the securities are instead used to fund a CRT, the assets can then be sold by the trust without incurring any capital gains. The proceeds are then invested to secure partially tax-free income for you, and/or others, and have the potential to grow over the years.

One thing to keep in mind is how to make a donation of appreciated assets – the IRS stipulates that you must give the assets themselves directly to the charity, who then proceeds with selling the assets, so that you do not incur any capital gains tax liability yourself.

For more details about tax efficient ways of giving, please visit www.cantab.org/plannedgiving or email plannedgiving@cantab.org.

RECENT ESTATE GIFTS

Cambridge in America is grateful to the generous alumni and friends who have remembered Collegiate Cambridge in their estate plans. The following is a sampling of recent estate gifts received:

—
Rollin H. Bates (Clare 1945) left \$330,000 from his trust to Clare College.

—
Dr. Carl Djerassi left a property in London to the University to support the “Diane Middlebrook and Carl Djerassi Visiting Professorship” at the Centre for Gender Studies.

—
A. Graham Down (King’s 1949) left a bequest of \$350,000 for the Choir at King’s College.

—
Peter T. Perkins (Trinity 1943) left a bequest of \$10,000 to Trinity College for student support.

—
Frank H. Sommer (Corpus Christi 1947) left a sketchbook by William Stukeley to the Parker Library at Corpus Christi College.

The information in this newsletter is for illustrative purposes only and is not intended as legal or tax advice. We recommend you consult with an attorney or tax advisor for applicability to your own situation.



A NOTE FROM THE TEAM

Cambridge's mission is to contribute to society through the pursuit of education, learning, and research at the highest international levels of excellence. With your support and involvement, along with the generosity of other alumni and friends, Cambridge can continue to strive to fulfill its mission. Planned giving is often an effective way to make a tax efficient and significant gift to help benefit the causes that matter most to you. We hope you enjoy this latest issue of *1209 Notes*, including the information contained herein regarding one such way to give in a tax efficient manner.

The planned giving team is dedicated to providing the highest level of service to ensure an excellent experience for donors to Collegiate Cambridge. We regularly assist alumni and friends who plan and complete gifts of all kinds, including gifts of appreciated securities. To learn more about such gifts, and the potential tax benefits associated with them, we invite you to contact us. We are always delighted to hear from you, and to answer any questions you may have.

With thanks for your generosity,

Liz Truslow

Senior Director,
Principal &
Planned Gifts

elizabeth@cantab.org

Sarah Shevchik

Associate Director,
Principal &
Planned Gifts

sarah@cantab.org

Caroline Gallaher

Assistant Director,
Planned Gifts

caroline@cantab.org



CAMBRIDGE
IN AMERICA

1120 Avenue of the
Americas, 17th Floor
New York, NY 10036

212.201.0778
plannedgiving@cantab.org

NAME

ADDRESS

CITY STATE ZIP

TELEPHONE

EMAIL

- ☐ I have already included Cambridge in America, the University of Cambridge, or its constituent Colleges in my will/estate plan and I have not previously notified you.
- ☐ Please send me the membership information for The 1209 Society.

I am considering a provision for Cambridge in America in my estate plan and I would like information about:

- ☐ Making a bequest in your will or trust
- ☐ Making a life income gift (e.g. Trust)
- ☐ Making a gift of life insurance
- ☐ Making a gift of a qualified retirement plan



www.cantab.org/plannedgiving

Please detach, fold in half, seal, and mail back to Cambridge in America. Thank you!



THE 1209 SOCIETY

Established by Cambridge in America in 1998, The 1209 Society celebrates the many generous benefactors in the US who recognize the importance of the University of Cambridge and its thirty-one Colleges through their estate planning. With 270 members and growing, The 1209 Society is also a wonderful way to connect with like-minded Cambridge alumni and friends of Collegiate Cambridge. When you notify us that you've included your College or the University in your estate plans – by returning a response card, telling a gift officer, or sending us an email/letter – it is known as a bequest intention. This is all it takes for us to invite you to become a lifetime member of The 1209 Society.

Membership benefits include:

- ▶ Invitations to special events
- ▶ Bi-annual newsletter
- ▶ Recognition certificate
(signed by the Vice-Chancellor of the University and the Chairman of the Board of Directors of Cambridge in America)
- ▶ Listing in The 1209 Society Roll of Honor
(a bound book listing honorees kept by the University)



LEAVING YOUR LEGACY AT CAMBRIDGE

Visit our website

www.cantab.org/plannedgiving

to learn more

To update your address,

please call **212.984.0960** or email mail@cantab.org



CAMBRIDGE
IN AMERICA

1120 Avenue of the Americas, 17th Floor
New York, NY 10036

LET US KNOW

Thank you to all of you who have chosen to include Collegiate Cambridge in your estate plans. Planned gifts are a crucial source of support for Cambridge and its Colleges. Documenting your bequest – by providing further details such as the purpose, the amount, and structure of the gift – helps us keep a record of your intentions, inspires others, assists with our long-term planning efforts, and gives us the opportunity to thank you! Documentation does not make your gift irrevocable or binding. To document your bequest, please contact us at plannedgiving@cantab.org.

*1209 Notes is published by the Cambridge in America Office of Planned Giving.
Please direct any comments to Sarah Shevchik at sarah@cantab.org or 212.201.0778.*