



1209

N O T E S

FALL 2019

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UPCOMING EVENTS

We continue to plan regional 1209 Society events for the remainder of the year to thank members for their bequests – please watch out for emails from Maria. We look forward to seeing as many members as possible and thanking you for your bequests!

Visit our events site for more information:
www.cantab.org/events

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:

\$10,000 from the Estate of *Elizabeth Williams* towards Pembroke College

\$10,000 from the Estate of *Porter Williams* towards Pembroke College

A further \$271,822 from the *Donna Seto-Young and KC Young Estates* towards Darwin College

ESTATE PLANNING TIPS

Regardless of your age or income level, an effective estate plan is necessary to protect your family, friends, and the organizations you cherish and wish to support. An estate plan can help reduce the amount your estate and beneficiaries may owe in taxes as well as save them considerable time and money. There are a few essential steps you should take as you put your estate plan in place or update your existing plan.

1. MAKE A LIST:

- Compile an inventory of all your financial assets and debts to determine your current net worth.
- Make yourself aware of how you hold title for these assets (individually, joint tenancy, etc.).

Did you know your will might not govern your assets that have beneficiary designations, such as retirement accounts and life insurance policies? Check with the financial institution that holds the asset to determine the rules that apply.

2. DEFINE YOUR GOALS:

Consider whom you wish to leave which of your assets to. If your beneficiaries predecease you, who are your alternate selections? If you have children, you may want to consider how best to distribute your assets to them. Do you want an elderly parent or friend to be financially cared for? Do you have any gifts you want made to charities, such as Cambridge in America?

Choose your appointees for important roles such as your executor, power of attorney, and, if applicable, trustee and/or guardians. It is recommended to list at least a first and second

alternate for each appointment in case your first choice predeceases you or is unwilling, or unable, to serve.

Do you want to minimize taxes? Then consider tax-efficient strategies such as leaving taxable assets to charities (if charities are included in your list of beneficiaries) and leave your tax-free assets, such as Roth retirement accounts and after-tax savings accounts, to your other beneficiaries.

3. EXECUTE YOUR PLAN:

Once you are ready, contact an estate planning advisor and/or legal counsel. Meet with them to create or update wills or trusts; name powers of attorney, executors, and trustees; adjust title to your properties; and name beneficiaries and alternate beneficiaries of retirement plans and life insurance policies. Consider making current or planned gifts to family and your favorite charities. Provide your executors and trustees with a location sheet as to where you keep important documents.

4. MONITOR YOUR ESTATE PLAN:

Check on your estate plan annually or any time there are significant changes in your family situation or net worth.

Disclaimer: The information contained in this newsletter is for informational purposes only and is not intended as tax or legal advice. Please consult your attorney or tax advisor for more information.

For more details about estate planning, please visit www.cantab.org/plannedgiving or email plannedgiving@cantab.org.



BERNARD ROBERTSON

(St Catharine's 1962)

I have no doubt that my time at Cambridge was the greatest factor in whatever success I've enjoyed in both my career and my life. I entered St Catharine's in 1962 as a shy youth of very modest means and with little life experience other than a gap year in the machine tool industry, and I emerged in 1965 as a fairly confident young man with a Cambridge degree in engineering and almost unlimited opportunities. The courses were stimulating and challenging, and I was privileged to be tutored by the legendary Dudley "Freddie" Robinson.

The multi-disciplinary nature of College life meant that many of my friends were not engineers, and in 1963, two geographers, an English major, and I drove an old Land Rover to Egypt in the long vacation.

While most of my time at Cambridge was spent on lectures and study (I felt driven to keep up, having "lost" a year in industry), I also taught driving and ran training camps for local youth in the Officers' Training Corps. I spent the second long vacation working as an engineer in Toronto. All of these activities were encouraged and enabled by the College.

Through the University Appointments Board, I met and joined the British subsidiary of Chrysler Corporation upon graduation, who immediately sent me to Chrysler Institute in the USA. I spent my entire 38-year career with Chrysler, including three years back in the UK, and retired from DaimlerChrysler as Senior VP of Engineering and General Manager of Jeep and Truck Operations in December 2003.



In the course of earning two Master's degrees in the USA (MAE & MBA), I had the opportunity to compare the Cambridge University experience with three major universities in the USA. While I have great respect for those US institutions, it reinforced my belief that Cambridge is in a class of its own, and I was extremely fortunate to have experienced it.

It was then that I started supporting the University and St Catharine's via Cambridge in America. My emphasis has been primarily on assisting students of modest means, via bursaries and scholarships, and this has become even more important with the recent changes in UK Government policy and the introduction of US-style student debt.

For many of us, particularly as we become 'fourth-quartilers' as one of my closest Cambridge friends puts it, planned giving is typically the greatest and ultimately last opportunity we have to make a difference, so I had no doubt that one of my two charitable legacy gifts should be to Cambridge in America for the benefit of St Catharine's.

I encourage any graduates and friends of Cambridge who have benefited from this unsurpassed educational experience and witnessed the prestige that a Cambridge degree seems to bestow anywhere in the world, to join me in making a legacy gift to help ensure the continued vitality and growth of this remarkable institution.

TAX-ADVANTAGED GIVING AND YOUR IRA

Qualified Charitable Distributions (QCDs)* are open to anyone 70½ and older with a traditional IRA. The 70½ year-old threshold is due to the IRS requirement that IRA owners must start withdrawing money from their accounts in the year in which they turn 70½. These withdrawals are known as Required Minimum Distributions (RMDs). QCDs can count towards satisfying your RMD and can be tax advantageous as you do not usually owe taxes on the withdrawal.

Cambridge in America has partnered with FreeWill to make the process of arranging a QCD as straightforward as possible. For more information about FreeWill, please visit www.cantab.myplannedgift.org/ira-charitable-rollover

**QCDs have no minimum, but currently the most that can be given in aggregate annually is \$100,000. These gifts can be made year after year.*

FREEWILL

Please visit Cambridge in America's planned giving website to learn more about making a Qualified Charitable Distribution from your IRA today!



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, combined 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 important causes that matter most to you. We hope you enjoy this latest issue of *1209 Notes* including the information contained herein regarding tips for successful estate planning.

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. 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,

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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 by 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



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www.cantab.org/plannedgiving

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



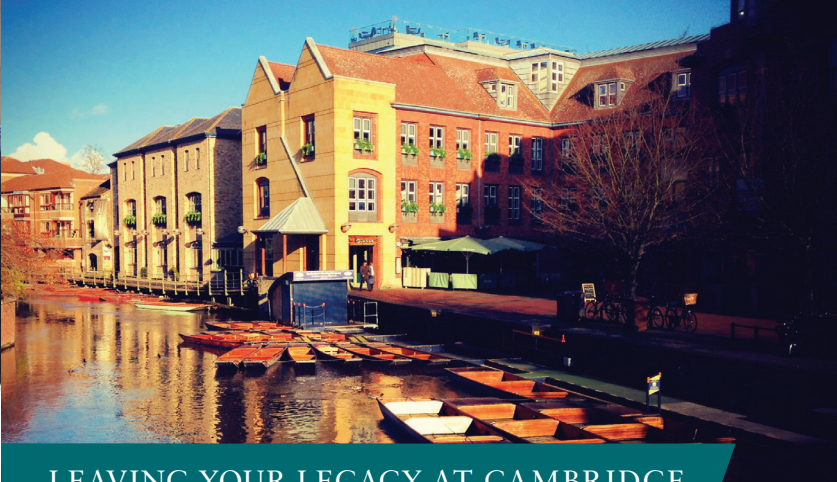
THE 1209 SOCIETY

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

Those that indicate their estate plans include support for a specific College or Colleges will also receive acknowledgement of this much-appreciated support from those named.



CAMBRIDGE
IN AMERICA

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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

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 here: plannedgiving@cantab.org.

1209 Notes is published by the Cambridge in America Office of Planned Giving. Please direct any comments to Maria Alonso at maria@cantab.org or 212.984.0962.