

The Guardian

Estate and Gift Planning Ideas • Fall 2011

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Harry's Story

Our son, Harry, was not breathing when he was born by emergency Caesarean section. He was blue-gray. He was unresponsive to stimulation. His limbs were flaccid. His heart was barely beating. His one-minute APGAR score was one out of ten.

While his doctors were able to revive him, the Neonatal Intensive Care Unit (NICU) at our local hospital did not have the full-time staff he needed. So Harry was rushed to Children's National where skilled doctors gave him the best care. But it was the nurses in the NICU who were our true angels.

They watched over Harry constantly; they provided encouragement and advice; they did the little things that let us know that Harry was in the best hands possible. They helped us celebrate every small victory on the way to recovery. After ten long days at Children's National, Harry came home.

Eight years later, Harry is a healthy, happy second grader who is full of personality. Whenever we think of Harry's difficult start, we look back on the NICU team and know that we were blessed that he had the best team possible working to make him better.

Thank you, Children's National!

Harry's dad, David



The Time Is Right to Make a Gift that Costs No

It All Starts with Your Will

Your will is a good beginning to a meaningful charitable legacy. Although there are many different ways and reasons to make charitable bequests, all bequests have one thing in common: they are possible only because a valid will is in place.

Why You Need a Will

Some people are under the impression that only the wealthy or those with complicated estate and financial arrangements need a will. The fact is, if you own valuable assets of any type, a thoughtfully drafted will offers many benefits.

Your will is the instrument that determines how your estate is distributed. Without a will, the state where you reside distributes your assets according to a fixed, statutory formula. This “one size fits all” approach might meet the state’s idea of proper distribution. However, it does not take into account your personal objectives, your family’s unique circumstances, or your charitable intentions.

Will Planning: Real Opportunities, Real Benefits

Your will benefits you and your beneficiaries in important ways. Consider the following:

- You will have the peace of mind and personal satisfaction that comes from knowing the assets you worked a lifetime to accumulate will be distributed according to your specific wishes.
- Your family will not be burdened when you provide plans that are clear, precise, and thoughtfully documented.

A Closer Look at the Charitable Bequest

A charitable bequest is quite simple. It is an instruction in your will that part of your estate is distributed to one or

more charities that you care about. With a charitable bequest, your current financial needs and obligations are not at risk and the arrangement can be changed at any time, for any reason. Yet you can make a meaningful gift commitment that may eventually be larger than you ever thought possible.

Charitable bequests are attractive to many people because they represent a way to make an impact on the future without uncertainty today.

Ways to Make a Charitable Bequest

There are different ways to make a charitable bequest. The flexibility of these arrangements is another reason bequests appeal to so many as the way to realize their philanthropic goals.

- A **specific bequest** is a designation to distribute a specific asset or pay a specific amount to a named beneficiary.
- A **residual bequest** designates that a beneficiary receives “what is left” in your estate after all other obligations of the estate have been met (debts, taxes, etc.). This is an appropriate arrangement when you want other bequests to have priority.
- A **restricted bequest** allows you to designate your support to a specific program or need. Please speak with a Children’s National staff member about your wishes and the needs of the hospital.

The Bequest Decision

Clearly, the charitable bequest is a flexible and helpful planning option for anyone who wants to provide for loved ones and for favorite charities.



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You will need to meet with your attorney:

- to create a will and include a charitable bequest, or
- to amend your existing will by adding a codicil.

Is it Time to Make a Charitable Bequest?

Now is a good time to prepare or change your will and include a charitable bequest to Children’s National Medical Center. Here is why:

- You can address planning goals that should be considered in light of today’s uncertain economic times.
- You’ll know there is a plan in place to meet your goals and take comfort in the fact that you can adjust the plan any time you like.

If you would like more information about charitable bequests or other gift planning ideas, please contact us to request our helpful brochure, *Planning Your Will—How to Make it More Personal and Effective*.

We are extremely grateful to all who remember Children’s National through a charitable bequest. Please let us know if you have included us in your will so we may thank you personally and make certain your bequest intentions are understood and fulfilled. Of course, we will respect and guard your anonymity, if you prefer.



Guardian Society Member Spotlight

I moved to the United States more than 40 years ago and heard about the great work at Children’s National. I wanted to help in even the smallest way, so I became a supporter and still am today. A couple of years ago, I visited the main campus of the hospital. I was greatly impressed with not only the physical space but also the many services offered—from primary care to research—and especially the guiding philosophy of family-centered care. The passionate focus of the staff on “the kids” and their healthy futures was palpable!

All of this inspired me to think about my legacy. I am proud to be a loyal donor and a Guardian Society member. Now I’m working on becoming a volunteer at Children’s National!

Monique Boulanger

Proud Loyal Donor
and Guardian Society member

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*The
Guardian
Society*

recognizes the very special people who have included Children's Hospital Foundation in their wills and other estate gifts. Through their forethought and generosity, they will help to ensure world-class care, advocacy, research, and education at Children's National through a lasting legacy.

To learn more about making a legacy gift and how to become a member of The Guardian Society, please visit our website or contact Rita Corwin.

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Rita S. Corwin
Director, Gift Planning

Children's Hospital Foundation
801 Roeder Road, Suite 300
Silver Spring, MD 20910

(301) 565-8524
rcorwin@cnmc.org

A Message from the New President and CEO



This is an exciting time for me as I assume my new role of President and CEO at Children's National. When I first walked through the doors 27 years ago, I felt like it's where I was meant to be. The tradition, values, and passion for excellence that first brought me to Children's National as a young doctor in training are the same qualities that make me excited to be its new leader.

I am committed to ensuring that patients and families are at the core of everything we do. We must think bigger, apply innovation, and create new connections and partnerships to address the new realities of health care. Together, we will embrace new challenges and re-imagine how we care for kids.

At Children's National, we have high expectations and strive to be better. We have a responsibility to do what's right for the children who need us. Together, we will shape a great future for Children's National and all children.

Kurt D. Newman, MD
President and CEO

Ready for Some Good Tax News?

If you are an IRA owner age 70½ or older who wants to support Children's National and help the families we serve, the IRA Charitable Rollover is worth considering this year. It allows you to:

- make a larger gift than you may have thought possible—an individual may direct to one or more qualified charities up to an aggregate maximum of \$100,000 this year.
- satisfy the annual required minimum distribution rule.
- pay no federal income tax on the distribution to charity.
- make a tax-efficient gift to the charities that mean so much to you.

NOTE: IRA administrators need time to fulfill a request for an IRA charitable distribution. Transfers must be completed by December 31, 2011.