



# The Legacy of 1888

A Philanthropic Newsletter for Alumnae and Friends of The Baldwin School

## Thanks to Her Baldwin Education, Dale Child '47 Has a Love for the Past

Archaeology fan Charlotte Truesdale “Dale” Child '47 has visited Pompeii, Egypt, the British Isles, Greece, and Lebanon—even volunteered as a computer programmer for an archaeologist at the Smithsonian.

She owes that fascination with ancient places to Miss Hamilton, her American History teacher at Baldwin.

“She was a great teacher,” said Child, a native of Troy, New York. “I enjoyed American History so much that I eventually branched out into history in general.”

Child’s parents chose Baldwin for their daughter because of its excellent reputation. During her six years, she was happy with everything about the School—her classmates, the atmosphere, teachers who also included Miss Spring for Latin and Miss Ennis for Math. “Baldwin was a wonderful place,” Child said.

After Baldwin she earned an AB in American government from



*Monument Valley, Ariz., 2004 — with classmate Mary Ann Best Murphy '47 (on left).*

Radcliffe/Harvard (“classes were easy, after Baldwin”). She worked as a computer programmer and systems analyst for the U.S. Navy and the Civil Service Commission. Civil Service retirees who regularly receive checks in the mail can thank Child:

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# Giving to Augment Income

What would you do if you suddenly came into a million dollars? Most of us could come up with a “wish list” fairly quickly. But, after satisfying our more pressing material desires, we would probably decide to invest the money to generate additional income.

So, when most people consider making a substantial charitable gift, their main concern lies not so much in parting with their cash or other assets but in *giving up the income* those assets generate. Many of our friends have discovered that there are ways they can make substantial gifts yet receive spendable cash.

## The Popular Gift Annuity: Simple and Safe

The most popular way of doing this is also the simplest: the *charitable gift annuity*. With a simple contractual agreement, you can make a gift to Baldwin and receive guaranteed lifetime income for yourself or designated beneficiaries.

In return for a gift of a specified amount, we will pay you, or whomever you designate, a stream of income for life.

The payments are a fixed amount and generally depend on the number (up to two) and age(s) of the beneficiary(ies). Income would be higher for an annuity payable for life to one person, aged 70, than to a couple, both 70, because of the longer life expectancy of the couple. In addition to the income from a gift annuity, you get a deduction for a portion of your gift.

**Example:** Mary and John A, both 70, make a gift of \$10,000 in return for an annuity of \$520 per year as long as they live. The gift generates a charitable deduction of \$2,738. Better still, of the \$520 annual payments Mary and John receive, \$354 will be tax-free for the remainder of their life expectancies.

The gift annuity also offers the opportunity to reduce capital gain tax when you fund it with long term, appreciated property. And this reduced amount is payable over the donor’s life expectancy.

**Example:** Sarah B, 72, owns stock worth \$10,000 that she bought nine years ago for \$5,000. If she sells the stock, she will



Beni Hasan, Egypt, '76—Dale Child returning from a visit to local rock-cut tombs, via donkey.

## \$10,000 Gift Annuity\*

AGE	ANNUITY PAYMENT	TAX-FREE PORTION	CHARITABLE DEDUCTION
60	\$480	\$301	\$2,753
65	\$530	\$349	\$3,063
70	\$580	\$402	\$3,605
75	\$650	\$471	\$4,162
80	\$750	\$566	\$4,685

\*Charitable gift annuity rates effective July 1, 2011.

realize a \$5,000 gain and owe \$750 in capital gain tax at the 15% rate.

Instead, Sarah uses the stock to fund a gift annuity that will pay her \$600 per year for life. By doing so, Sarah has to recognize only \$3,060 of gain and can spread it over her life expectancy of 14.5 years, at a rate of \$211 per year. Plus she gets a charitable deduction of \$3,881.

Because of its simplicity, a gift annuity typically does not require a great deal of time or expense, making it suitable for gifts of any size.

## Increasing Spendable Cash

When you make an investment, you hope to see it go up in value. But when it does, you are faced with the unpleasant prospect of a tax on your capital gain. For example, if you have owned stock for more than 12 months, any gain you realize on its sale would be subject to capital gain tax at a rate as high as 15%. The potential tax can leave you “locked in” to your investment.

If the investment pays little or no income, you face a double dilemma: stand pat and realize no income or liquidate the investment and forfeit a sizeable chunk of principal to capital gain tax. A charitable gift annuity gives you the opportunity to receive a stream of income *based on the full fair market value* of the asset, thus enabling you to “unlock” your investment.

## Retirement Planning

The gift annuity is a wonderful means of generating a current stream of income. But not everyone wants—or needs—additional income right now. In fact, many people are looking for ways to build up future income to tap into at retirement.

A special kind of annuity called the *deferred payment gift annuity* allows you to make a current gift, delay receipt of income until your anticipated date of retirement, and still qualify for a charitable deduction now.

A deferred gift annuity has become increasingly attractive to individuals who are already making the maximum allowable contributions to their qualified retirement plans and are searching for tax deductible ways to supplement retirement income. Consequently, many people are beginning to discover the retirement planning potential of a deferred gift annuity.

Deferring receipt of the annuity income produces two important benefits: It substantially increases both the amount of the charitable deduction and the amount of the annuity payment.

This deferred payment gift annuity plan may be particularly appealing to people who have several years before retirement.

## For More Information

We would welcome the opportunity to discuss with you how to use a gift annuity in your own planning. If you would like a copy of our latest booklet, ***Guaranteed Income for Life: The Charitable Gift Annuity***, simply return the attached card or contact The Development Office at 610-525-2700, ext. 309.

**Thanks to Her Baldwin Education,  
Dale Child '47 Has a Love for the Past ... continued from cover**

She designed the computers and programs that led to the automation of their pay and benefits.

Since taking early retirement in '82, the resident of Washington, D.C., has traveled to exotic locales and pursued one of her hobbies, shell collecting, in Florida.

Child returned to Baldwin for her 50th Reunion and liked the direction the School was taking. "I was very impressed with the physical plant, and the girls were so mature, poised, and helpful," she said.

As a result, she established a charitable gift annuity with

Baldwin. This allowed her to make a gift to the School while receiving a steady stream of income for life. She also received a charitable income tax deduction and other tax benefits.

"I wanted to give back to Baldwin, and I couldn't find a good place to invest in this economy that had a good return," Child said. "The gift annuity satisfied both. I have a perfectly adequate income in retirement, but this [annuity] gives me the freedom to do things I might not ordinarily do. It's nice to have the extra income and know I'm helping the School."

### Next Steps:

Are you wondering what step to take next? Maybe you'd like more information, or maybe you'd like to speak to us directly. Here are a few options:

- 1** **Visit us online** at [www.baldwinschool.giftplans.org](http://www.baldwinschool.giftplans.org) to learn more about how you can help us build our endowment or fund scholarships.
- 2** **Return the reply card** to receive a free copy of our new booklet, *Guaranteed Income for Life: The Charitable Gift Annuity*.
- 3** **Call The Development Office**, at 610-525-2700, ext. 309, to find out about how a gift to Baldwin will further our mission and provide income to you for life.

The information contained herein is offered for general informational and educational purposes. The figures cited in the examples and illustrations are accurate at the time of writing and are based on federal law as well as IRS discount rates that change monthly. State law may affect the results illustrated. You should seek the advice of an attorney for applicability to your own situation.

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# Baldwin

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- Please send me a free copy of your new booklet, ***Guaranteed Income for Life: The Charitable Gift Annuity.***
- I have included Baldwin in my will or estate plan.
- I would like additional information on including Baldwin in my will and becoming a member of the Elizabeth Forrest Johnson Society.

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Alumna, please include maiden name and class year.

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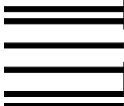
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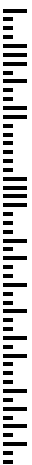


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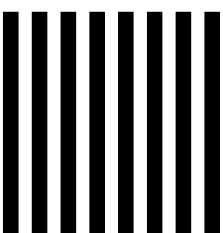
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Established in the spring of 1988, the Elizabeth Forrest Johnson Society recognizes those who continue the tradition of support begun by Miss Johnson, head of the School from 1915 to 1941. Its members have made a contribution to Baldwin's Pooled Income Fund, left a bequest to Baldwin in their wills, or notified the School in writing that they have created a provision in their estate plans to benefit Baldwin. These provisions include bequests, charitable remainder and lead trusts, retained life estates, gift annuities, and life insurance.

The Baldwin School is deeply grateful to the people listed below who are continuing a tradition of philanthropy that allows Baldwin to remain a leader in independent school education.

**THANK YOU.**

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