

Six Strategies

FOR MEETING FAMILY, FINANCIAL,
AND CHARITABLE OBJECTIVES



For generations, the Eastman School of Music has benefited from the generosity of alumni, parents, and friends who invest their time, financial resources, and talents in preparing students for meaningful lives in music.

The reasons for planning a legacy gift are different for each person: to express gratitude for an excellent education; to ensure that new generations of students have access to world-class faculty and extraordinary experiences; to honor the memory of a loved one; to sustain and grow programs, or construct the finest facilities.

Regardless of the reason, thoughtful gift planning can provide a fulfilling personal legacy, help pave the way for an even brighter future at Eastman School of Music, and potentially provide benefits for you and your family members.

Throughout this brochure, you will find a number of ways that can help you make a lasting difference.

Including the Eastman School of Music in Your Will

A BEQUEST IS SIMPLE AND CONVENIENT AND PROVIDES YOU WITH A NUMBER OF OPTIONS

You can make a bequest for a specific dollar amount or for a percentage of your estate. You can designate your bequest for general use, or you can restrict its use.

Many people establish endowments that honor the memory of a family member or another loved one. These endowments live forever, because only the income is used annually. Since a will is an important legal document, you should seek an attorney's help.

Here are some examples of different types of bequests:

- Specific bequests are used to make a gift of a specific dollar amount, or specific assets such as securities, real estate, or personal property.
- Residuary bequests are used to give all or a portion of the rest, residue, and remainder of your estate after payment of expenses and any specific amounts designated to heirs or other beneficiaries.

To assist you with this important process, please consider contacting us for suggested wording and to document your wishes.

Beneficiary Designation of Life Insurance

or Retirement Assets

Name the University as a beneficiary on the form provided by your asset manager. Review the form with your attorney to discuss how such a gift can be incorporated in your plan. Life insurance and retirement assets that pass directly to the University are preserved 100 percent free of tax and your estate is also eligible for a charitable tax deduction. To learn more, visit www.rochester.giftplans.org or contact us.



JUDITH ROSENBERG '68E, '70E (MM)

“The reason I have bequeathed a gift to the Eastman School of Music can be summed up in three words: to give back. Eastman provided me with an excellent, rigorous education along with financial aid in the form of a graduate assistantship. I was then able to earn two degrees in piano performance from one of this country’s premiere music schools, without which I could never have achieved a faculty appointment in academia, a position I held for 37 years.

It is my hope that this gift will contribute to the education and career of future generations of pianists at Eastman, who, but for lack of funds, would be denied this opportunity. I wish to give back to the school to which I owe so much.”



Charitable Remainder Unitrust:

Variable Income for Life

Cash, securities, real estate, life insurance, or personal property can be gifted to fund a trust. These trusts are managed within the University endowment, which provides beneficiaries access to alternative investments. This option provides variable income for life, or a term of years for one or two individuals, and possibly another generation. The minimum gift amount is \$50,000.

ADDITIONAL BENEFITS

- Immediate charitable income tax deduction
- Minimum payout is five percent
- 100 percent avoidance of capital gains tax on the transfer, if funded with appreciated assets
- Re-valued annually to reflect investment performance, providing opportunity for growth in income.

To learn more, visit www.rochester.giftplans.org and click on “Ways to Give.”

Charitable Lead Trusts

The University receives income for a term of years with the corpus going to you or your heirs. Charitable lead trusts may appeal to individuals who wish to make a gift but retain the property in their family. To learn more, visit www.rochester.giftplans.org and click on “Ways to Give.”

Charitable Gift Annuity: Fixed Income for Life

This simple contract provides fixed income for one or two individuals. Cash or securities can be gifted to fund a gift annuity. The minimum gift amount is \$5,000.

ADDITIONAL BENEFITS

- Immediate charitable income tax deduction
- Potential for a portion of income to be tax-free
- Tax avoided on part of capital gain, if funded with appreciated securities
- Income can be immediate (typically age 50 and older) or deferred

For more information on gifts that pay you income, visit www.rochester.giftplans.org and click on “Ways to Give.”

PAYOUT RATES BASED ON AGE OF BENEFICIARY

| Single Life | | Two Life | |
|-------------|--------|----------|--------|
| AGE | PAYOUT | AGE | PAYOUT |
| 60 | 4.9% | 60-60 | 4.4% |
| 65 | 5.4% | 65-65 | 4.7% |
| 70 | 5.9% | 70-70 | 5.2% |
| 75 | 6.6% | 75-75 | 5.8% |
| 80 | 7.6% | 80-80 | 6.5% |
| 85 | 8.7% | 85-85 | 7.7% |
| 90 | 9.7% | 90-90 | 9.4% |

To calculate your personalized annuity rate, visit www.rochester.giftplans.org or contact us.

American Council on Gift Annuities rates as of January 1, 2023

These calculations are estimates of gift benefits; your actual benefits may vary. If you are considering a gift annuity and live in New York State, please contact us.



KENNETH CARPER '79E (MM)

“My wife, Carol, and I are at a time in our lives when we are making estate plans and we have been thinking about institutions that have meant a lot to us. My career was in music education, and both Carol and I remain very active with the New Horizons music program that began at the Eastman School more than 25 years ago. My education and many memorable experiences at Eastman were life-changing. It is my hope that our bequest gift to fund student scholarships at Eastman will help make this experience available to deserving students for many years.”

Qualified Charitable Distributions: Tax-Free Gifts from Retirement Accounts

If you are 70½ years of older, you are eligible to make a direct gift, known as a Qualified Charitable Distribution (QCD), to the University of Rochester, tax-free.

- You must transfer funds directly from your IRA
- A gift “counts” toward your required minimum distribution (RMD)
- Gifts are limited to \$100,000 annually per person (a married couple with separate IRAs could give up to \$200,000 a year)
- Distributions can be made only from a traditional or Roth IRA
- A transfer is tax-free and is not included in your adjusted gross income and no charitable income tax deduction is allowed
- Gifts must be outright—transfers to donor-advised funds, supporting organizations, or private foundations do not qualify

Secure Act 2.0: The Legacy IRA

Qualified Charitable Distributions (QCDs) may now be used to fund a life-income gift with certain limitations.

- One-time, one tax year, and limited to \$50,000
- No charitable deduction
- Income is ordinary income
- Beneficiaries must be IRA owner or owner and spouse

Learn more about this giving opportunity that became law January 1, 2023 by visiting uofr.us/giftannuityrates2023.

Imagine Your Legacy

To learn more about how you can
become a member, please visit:

rochester.edu/giving/wilson-society

To view our member listing,
click on “Membership”

To request more information, please visit:

rochester.edu/giving/wilson-society/contact-form/





EASTMAN
SCHOOL OF MUSIC

UNIVERSITY *of* ROCHESTER

For a personal illustration or information about planned giving, please contact:

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