The Library Is Alive and Well (continued from page 3)

Libraries are changing as radically as the experience of reading itself. But whatever its future – perhaps more digital hub than stonehouse of physical books – the library will continue to be central to the life of the university. And thanks to the Garrett’s gift, future Queen’s students will be able to marvel at how we once stored and took in information.

The Charitable Deduction and Queen’s University*

Every dollar you bequeath to Queen’s University* – or the value of any property you leave to Queen’s University* – will be completely deductible for federal estate tax purposes. A well-planned charitable bequest is so important to our friends that we have made available an easy-to-read booklet, Tax and Financial Planning Techniques, on the subject of tax-favored bequests.

Indeed, if you prefer to name Queen’s University* as the beneficiary of an insurance policy on your life, the proceeds of the policy will be tax deductible. Or if you decide to create a lifetime trust for Queen’s University*, the value of our interest will qualify for an estate tax deduction.

Clearly, there is great flexibility available to help you plan your tax-favored bequest to support Queen’s University*. For your copy of Tax and Financial Planning Techniques, simply return the attached card.

*Residents of the United States

U.S.-based alumni and relatives can make donations including bequests directly to the University under the Canada-United States Income Tax Convention. Matching gifts from other American citizens or residents, or gifts from corporations, foundations, trusts and IRA accounts should be directed to the U.S. Foundation for Queen’s University at Kingston (Employer ID 52-1994622). Our U.S. Foundation is a 501(c)(3) tax-exempt organization recognized under the U.S. Internal Revenue Code.

Hidden Treasures in the Archives

Dr. Cheryl Susan McWatters, Artsci’77, MBA’88 and PhD’91

A century’s worth of records from The Calvin Company, a local shipping firm once located on Garden Island, just off Kingston. Her co-supervisor, Dr. G. Tulchinsky, of the Department of History, told her that very little work had been done on them, and sent her off to take a look.

The Calvin Company

Thivierge Chair in Business History at the University of Ottawa, McWatters discovered the Archives when she was doing her PhD at Queen’s. McWatters’s undergraduate and master’s degrees (Artsci’77 and MBA’88) are also from Queen’s, as are her husband’s two engineering degrees (Sc’78 and MSc’87).

For more information on the Queen’s Libraries, visit library.queensu.ca.

The Charitable Deduction and Queen’s University*

For your copy of Tax and Financial Planning Techniques, please contact the Office of Gift Planning if you are considering a legacy gift to Queen’s to ensure your gift can be accepted and used as you intended. Additionally, depending on the structure of your gift, it may be tax-favored bequest to support Queen’s University*. Clearly, there is great flexibility available to help you plan your tax-favored bequest to support Queen’s University*.
To anyone used to a modern trade paper-back or web-based E-reader, it’s a surprise when we see a first edition of Edward Gibbons’ History of the Decline and Fall of the Roman Empire. The tome, and there is no other word for it, is as tall and as wide as any fantasy novel. I, however, love the idea of grabbing a big-city phone book. But then, eddily, at the other extreme, an edition of Alexander Pope’s The Rape of the Lock is so small that it almost feels miniatureized. Looking at them, we realize that reading these books when they first came hot off the press have been a very different experience than reading the same material today.

For that insight, the Queen’s community can thank Dr. Thomas Garrett (Meds’71) and his wife, Wendy (Meds’71), the generous sponsors of the Helen Keir Garrett Memorial Fund. “Hein, my first wife, who died in July 1970, worked for the Douglas Library,” says Dr. Garrett, who is a Professor of Medicine at Columbia University Medical Center in New York. “She was also very interested in English literature.” In addition, he says, “Wendy and I both spent a lot of time studying in the library. I remember the purple room in the original Douglas Library, which now only exists in photos and memories.”

Helen had been particularly interested in 18th century literature, so the fund provided for the conservation, restoration and repair of rare materials held in the special collections. The fund also provides for the purchase of books from that era formed the focus of the fund. As well as serving as a source for scholars, various items from the collection have been used in exhibits in the W.D. Jordan Special Collections and Music Library that highlight the changing experience of reading over time. The library, the two also give to their class fund, especially related to the opening of the new medical education building. We anticipate continuing to do that.

Long-term residents of the United States, he and Wendy, who is an Associate Professor of Radiology at the New York University Langone Medical Center, also arranged a more substantial gift from their estate planning my own bequest to Queen’s University.* With no obligation to me:

I have arranged a planned gift to benefit Queen’s University.*

For more information on any of the topics discussed in this newsletter, simply fill out and mail the reply card below or visit our website at www.queensu.ca/giftplanning.

HONOURING YOUR INTENTIONS

Write to Your Family, Right from Your Heart

Everyone needs a will and everyone should have a living will (or other health care directives), as well. Another document some people have chosen to include in their estate plan is a letter of instruction. The letter can be changed with less formality, to keep pace with changes in family circumstances. It allows a person to state their beliefs, values and ideals that they plan to leave behind for family and friends.

It’s also an opportunity to make personal statements to family members that will help them understand the terms of your estate plan. What do people put into a letter of instruction?

Explanations regarding why you distributed more assets to one child than another (e.g., medical hardships, financial need, to balance gifts made during your lifetime)

Directions for distributing certain items of personal property to a particular family member (e.g., leave sewing kit to the granddaughter you taught to do needlework)

Specific ideas about the music you want played or the passages to be read at your funeral, or details on a particular location in which you want your ashes to be spread

Information to assist the executor, such as the location of your will or living trust, bank and brokerage accounts, credit cards, life insurance policies, safe deposit boxes, the names and addresses of your personal advisers and passwords and PIN numbers

A statement to family members on why you left it was important to include a charitable gift in your estate plan (if you included one) and an invitation to family to make gifts in your memory.

A letter of instruction acts as a final conversation with your loved ones and gives them the “why” behind your gifts. Including it can be a satisfying complement to your other estate planning documents. If you already have a will, you’ve taken an important step toward a thoughtful estate plan. Why not take that additional step and include a letter of instruction?