

Royal Legacy Society

The Royal Legacy Society, established to recognize those alumni and friends who have thoughtfully remembered the University through a bequest or another future gift commitment, is named in honour of Queen Victoria, who established Queen's University by Royal Charter in 1841.

Royal Legacy Society members receive a Certificate of Appreciation signed by the Principal and Vice-Chancellor, and may choose to be recognized on our donor wall housed in the 1923 Reading Room of Douglas Library.

If you have already remembered Queen's with a future gift, please let us know so that we can appropriately honour your intention.

We look forward to welcoming you into the Royal Legacy Society.

For more information, please visit our website at www.queensu.ca/giftplanning/royallegacysociety

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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 more appropriate to donate to our U.S. Foundation. Our office can provide advice regarding the best method of giving for your situation.

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It's Your Identity – Keep It Secure

The IRS recently reported that the incidence of identity theft is “exploding.” Keeping your vital information secure is easier – and less frustrating – than trying to repair any damage done once identity theft has occurred.

The Federal Trade Commission recommends checking your credit report at least annually. Each of the three reporting services is required to provide a free copy once every 12 months. You can get a free credit report at annualcreditreport.com. A link is available on the FTC's website (consumer.ftc.gov). You can also call toll-free 877-322-8228. Although there are other sites offering “free credit scores,” these often try to sell credit monitoring services that you may not want.

Some advisers suggest that you stagger your request, checking one of the three services – Equifax, Experian and TransUnion – every four months, rather than checking all three at the same time. This allows you to receive more current information. If you notice any incorrect information, such as a credit card you did not request or an outstanding bill that you did not incur, it's important to contact the service to have corrections made.


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FINANCIAL PLANNER



A publication from Queen's Office of Gift Planning published twice annually

FALL 2014



Queen's Geography Helped Map Her Career

Kathryn Aleong has never forgotten taking geography at Queen's. And after she's gone, she has plans to remember the department.

Kathy has not only studied geography, she has experienced plenty of it first-hand. Her years married to a Canadian diplomat, and her own career as a foreign service officer, have taken her from Czechoslovakia to Mexico to Washington, D.C. and, most recently, to Halifax, where she is the Department of Foreign Affairs, Trade and Development's regional director and senior trade commissioner for the Atlantic provinces.

Her long journey began with a single step – her mother's decision that she should leave her native Trinidad and head to Canada for university. Her mother picked Queen's because she wanted Kathy to have a proper foreign student experience – one where she would have to mix in, and not take refuge in a group of fellow Trinidadians.

“It was my first time away from home,” she recalls of arriving in Kingston in 1977,” and I was fortunate because my roommate was just great in teaching me all about Canadian winters.

“She took me to S&R and literally we walked through the store and she said, ‘One of those, one of those, one of those’ – long johns, gloves, a toque, wool socks. She taught me to dress for the cold with layers – I



Kathryn Aleong, Artsci '81, with her beloved rescue dogs, Angel and Chicita

looked like the Michelin man. She even taught me how to make snow angels in front of Chown Hall.”

Kathy also discovered geography. “In first year, I had two great professors, one in geography and one in history. I just remember thinking that I could probably do more with a geography degree, so I went with that as my major.

“I just found it all so fascinating. I took a third year course with Dr. Gerald McGrath on aerial photography that got me interested in remote sensing. Dr. W. George Lovell taught the geography of Latin America, and I was fascinated with his class, too. It was one of the few where I actually got up to get there by 8:30 a.m. I am not a morning person,” she laughs, her voice still betraying a Caribbean lilt after almost four decades away.

“Dr. Lovell was on contract at that time, and he was such a great professor that I started a petition to get him hired on full time. I don't know if my petition was the reason, but maybe it

(continued on inside)

Queen’s Geography Helped . . . (continued from cover)

played a small part in him eventually being offered a full-time job.”

Outside the classroom, Kathy had, as she puts it, a fascination with “all things Queen’s.” She was active in the Queen’s University International Centre (during her four years at the university, including as secretary and then president, as well as appearing as co-hostess on the Centre’s cable TV show, Earth Links.) When Andrés Segovia, the great classical guitarist, visited Queen’s, Kathy, who had studied the instrument, was able to take a master class with him. She sang in the Queen’s Choral Society the year it performed “St. Matthew’s Passion,” a piece which has since held special meaning for her. She was a member of the Arts and Science Undergraduate Society (ASUS) executive, from which she received one of its annual ASUS awards in 1981. She earned the Agnes Benedickson Tricolour Award for her involvement with the International Centre and a range of other extra-curricular activities, and had the thrill of receiving it at graduation from the then newly appointed, first female Chancellor, Agnes Benedickson herself.

And it was at Queen’s that she took the first steps that would shape her future. Not long after arriving at a dance at the International Centre, she met someone very special, Donald R. Mackay. He would be her best friend and husband for more than 25 years. He came from a foreign service family and planned on joining the service after school. Married not long after she graduated in 1981, their first posting took them to Czechoslovakia. In 1990, she herself joined the foreign service as a trade commissioner, spending a good part of her career in the Spanish-speaking world – Professor Lovell’s course making its influence felt, perhaps. “I didn’t realize that Queen’s was a breeding ground for Ottawa mandarins, which is kind of ironic because now I am a bit of one.”

For the Aleong family, education has always been of primary importance. “It is the one thing ‘they’ (the proverbial they), can’t take away from you,” she says. Her own mother and father had been unable to attend university but, says Kathy, “Their generation resolved that every one of their kids would attend – and we all have.” Kathy herself regularly contributes financially to the education of her nieces and nephews (ten all told), along with four great-nieces and great-nephews.

Her generosity and belief in the importance of higher education extends to Queen’s, too. Kathy also attended McGill (for a graduate degree in geography in remote sensing) and Western (for a master’s in library and information science), but it is Queen’s that is first in her heart. She regularly contributes to both the Department of Geography and the International Centre. In her will, she has bequeathed 30 percent of her estate to Queen’s, to be divided between the two.

“My degrees in geography have served me well throughout my career. For example, during one of my assignments abroad, I was responsible for working with Canadian companies in the geomatics sector.” But, she says, “Geography is one of those departments that isn’t as well-funded as some. I want to make sure that the department gets something after I’m gone.

“I’d like my contribution to be used to help geography students in need make ends meet. I am thinking of contributing in a way that it will have some continuity – although it will be up to the department to decide ultimately who receives the funds.”

Cinderella and Estate Planning

What would have happened to Cinderella if her father had a better estate plan? There are several documents that he might have used and steps he could have taken to assure her financial security:

Establish a QTIP trust for Cinderella’s stepmother – This could have provided the stepmother with all the income from the assets for her life but directed that, at her death, the assets would pass to Cinderella.



Fund a trust for Cinderella – A trust, preferably with an independent trustee, could have provided sufficient income each year for Cinderella’s needs, with a portion of the assets to be distributed outright to her at specified ages.

Life estate in the family home – Cinderella’s father could have left the home to her, while preserving a life estate for the stepmother.

Guardian of the estate – Although the stepmother was Cinderella’s guardian while she was a minor, a separate guardian of the estate could have been named to make financial decisions on her behalf and safeguard her assets.

Charitable options – Cinderella’s father could have established a charitable remainder unitrust that would pay at least 5% of the annual value of the trust to Cinderella annually for her life, with the assets then passing to a favorite charity.

Had Cinderella’s father planned his estate more carefully, she might not have needed a fairy godmother in order to live happily ever after.

Minimizing Your Income Taxes

The tax law offers four basic long-range techniques for minimizing the impact of the federal income tax: diverting income, deferring income, investment planning and deductions. Queen’s University* has a new booklet, *Minimizing Your Income Taxes*, that discusses all of these tax-saving techniques. It is available without cost and it could help you save thousands of tax dollars every year. Just send back the attached card for your free copy.



New or Renew?

Sometimes it’s easy to determine that you need a new will (you get married, the person you named as executor moves away). But there are times when a simple amendment – a codicil – is sufficient to bring your will up to date. Keep in mind that a codicil “republishes” the provisions of your existing will that aren’t changed.



When do you need a new will?

■ If your current will was drafted prior to 2010 and has language designed to take maximum advantage of the estate tax exemption (\$5.34 million in 2014), it may shortchange your spouse.

■ You want to write someone out of the will. If you simply execute a codicil, the person will still be made a party to the probate proceedings, which may lead to a challenge and/or bitter feelings.

■ You have married since the current will was drafted. State laws permit spouses to take “elective” shares – which may complicate careful distribution planning. This is especially important if there are children from a previous marriage. Make sure your will is coordinated with any prenuptial agreement.

■ If the value of your estate has changed significantly.

■ Your current will may be ineffective if you move to another state or acquire property in a different state.

When does a codicil suffice?

■ If you’re simply naming a new person to act as executor.

■ You want to change the amount left to a beneficiary.

■ You wish to include a bequest to Queen’s University.*

Revoking a Will

■ If you decide your current estate plan no longer reflects your wishes, it may be time to revoke it. But how is that done?

■ If a new will is drafted, language is included to specifically revoke all prior wills and codicils.

■ Destroying a will with the intent to revoke it may also be effective, although it may be difficult to show that the will was revoked and is not simply missing.

■ In some states, provisions in a will relating to a spouse are considered revoked upon divorce. Even if your state does provide for automatic revocation, it’s a good idea to execute a new estate plan in the event of divorce or marriage. This is true even if you have a prenuptial agreement.

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.

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☐ I am considering a provision in my Will for Queen’s University.

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

