

Royal Legacy Society

The Royal Legacy Society recognizes those alumni and friends who have thoughtfully remembered Queen’s University through a bequest or another future gift commitment.

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

For more information on the Royal Legacy Society, please visit our website at queensu.ca/alumni/rls.

We look forward to welcoming you.

Save Paper!



If you would like to receive future issues of this newsletter by email, please contact us at gift.planning@queensu.ca

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OFFICE OF GIFT PLANNING
Queen’s University
Department of Development
Kingston, Ontario
Canada K7L 3N6

Send for Your Free, New Booklet

Going to the trouble of having a will is a part of being mature. There are still people, of course, who won’t make a will for the sole reason that “after I’m gone, I don’t care what happens.” Because you care, however, a will figures prominently in your plans for the future. Your will allows you to minimize estate losses from death taxes and other costs that can rob your family of precious assets. It lets you nominate guardians or trustees to shelter and protect family members. And it enables you to direct, in a very personal way, how your property will be distributed. Your will, in effect, gives you the opportunity to improve the quality of life for your family for several generations.

There is one more thing you can accomplish with your will: You can make a bequest to Queen’s University at Kingston.* Your bequest will ensure continued quality education at the university.

Queen’s University* hopes this newsletter will help you in your will planning. We also invite you to send for our comprehensive publication – *Successful Wills, Successful Lives*.



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*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, 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 52-1960422). Our U.S. Foundation is a 501(c)(3) tax-exempt organization recognized under the U.S. Internal Revenue Code.

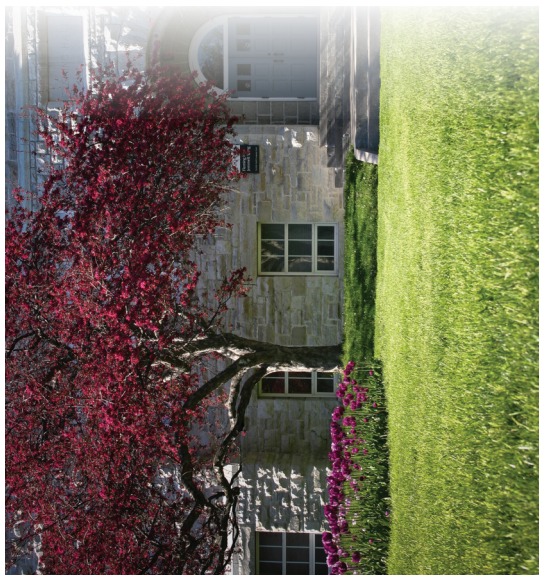


Office of Gift Planning
Queen’s University
Kingston, Ontario, Canada K7L 3N6
Tel: 613-533-2060 1-800-267-7837
www.queensu.ca/alumni/giftplanning
e-mail: gift.planning@queensu.ca

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.

The *Queen’s Financial Planner* is provided as a special service for U.S. alumni and friends of Queen’s University*. The information and opinions contained in this newsletter are obtained from sources believed to be reliable, but their accuracy cannot be guaranteed. Queen’s University* and its employees and agents assume no responsibility for errors or omissions or for damages arising from the use of the published information and opinions. Readers are cautioned to consult their own professional advisors to determine the applicability of information and opinions in this newsletter in any particular circumstances. This newsletter is copyright; its reproduction in whole or in part by any means without the written permission of the copyright owner is forbidden.

 **Queen’s**
UNIVERSITY
Office of Gift Planning
Queen’s University
Kingston, Ontario, Canada K7L 3N6



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PLANNING MAKES A DIFFERENCE



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Adding the *Art* to the *Science* in Research Success

“A master of the art of collaboration who convinced talented physicists and national and international agencies that a multi-million dollar science project two kilometers under the earth in a Sudbury mineshaft would make it possible to solve The Solar Neutrino Problem.”

These are the words used to describe the remarkable academic accomplishments of George Ewan, DSc’05, when he received his honorary degree from Queen’s University. They also describe the important role that Dr. Ewan’s powerful communication skills played in helping him achieve his research goals.



George, DSc’05, and Maureen Ewan

Now an emeritus professor in the Department of Physics, Engineering Physics and Astronomy, Dr. Ewan, along with Dr. Herb Chen of the University of California, Irvine, and other fellow physicists from Canada, the U.S. and the U.K., founded the Sudbury Neutrino Observatory (SNO), a subterranean neutrino observation facility located in a Sudbury nickel mine. Only after considerable meetings with politicians, industry leaders and academic administrators from across North America, as well as plenty of media interviews, were Dr. Ewan and his collaborators able to acquire the funding, resources and support they needed to pursue their remarkable research.

In 2015, the years of research at the Sudbury Neutrino Observatory (SNO) resulted in a Nobel Prize for Dr. Arthur McDonald and his collaborators, including Dr. Ewan, in recognition of their ground-breaking experiments. When Dr. McDonald accepted the Nobel Prize on behalf of the SNO team in 2015, Dr. Ewan was in Stockholm with him.

With his work recognized at the highest level, the 90-year-old Dr. Ewan now wishes to influence the next generation of scientists here at Queen’s, remarking that, “it is vital that we scientists make our work accessible to the general public. My dream is to have scientists come to Queen’s to give lectures on the state of their experiments and especially about their results, and to do it in a way that people without PhDs can understand.”

(continued on inside)

Adding the Art . . . (continued from cover)

This is why Dr. Ewan and his wife, Maureen, have decided to donate \$100,000 to create The George and Maureen Ewan Lecture Series, which will support programs designed to increase scientific discourse and culture within the Particle Astrophysics community at Queen’s University.

Dr. Tony Noble, a former SNOLAB director and the current director of the Canadian Particle Astrophysics Research Centre, shares Dr. Ewan’s dream and sees great benefit in it – especially for Queen’s students. “George wants to entice top scientists from around the world to come here and share their ideas and results,” he says. “To expose our students to this kind of thinking would be inspirational for them. It will open them up to new possibilities.”

“It’s important for students to spend time with these scientists talking about science,” Dr. Ewan says. “That way, when someone asks a student what they’re studying, they can answer in a way that will get people excited about their work.”

The Ewans’ gift, which will use Queen’s new spend-down fund giving option, will give the department access to \$10,000 a year until the fund is depleted.

The lecture series is only the latest way in which the Ewans have chosen to support Queen’s. In 2014, the couple established the Maureen Ewan Ban Righ Bursary as well as the Maureen Ewan Ban Righ Endowment Fund, which is used to provide ongoing support for the programs and services overseen by the Ban Righ Foundation.

Putting the Queen’s Endowment to Work for Your Legacy

The Ewans chose to make their gift using a spend-down fund because it enables them to make a significant impact over a relatively long time frame.

Queen’s newest fund option, the spend-down model is invested in the Queen’s endowment, so it generates investment returns in addition to the original gift’s face value. The fund pays out 10 percent of the gift’s face value each year until it spends down, which is how the Ewans’ gift is able to generate \$10,000 a year.

The payments, which include the investment returns, typically last about 10 to 20 years, although they could last longer (or shorter) depending on the market’s performance.

One of the reasons spend-down funds can pay out so much is that, unlike endowed funds, they’re not designed to last in perpetuity. That suits the Ewans perfectly. “I don’t want the gift to serve for infinity,” Dr. Ewan says, “but I do want \$10,000 available each year because this way we can create a special experience for our students with the lecturers instead of just flying them in and flying them out.”

The Ewans have made their gift commitments a reflection of their lives at Queen’s. If you are considering making your gift to Queen’s a meaningful reflection of your own life, please get in touch with our Gift Planning team. We can help you develop the best way for you to create your legacy.

Reasons for a Roth

Have you considered a Roth IRA? If you can answer “yes” to these questions, the Roth might be a good fit for you:

- ✓ Still working?
- ✓ Trying to save for retirement?
- ✓ Single with modified adjusted gross income of no more than \$133,000 or married with no more than \$196,000?

True, the Roth doesn’t offer the tax deduction available with a traditional IRA, but it’s still attractive, for many reasons:

- Qualified distributions from a Roth are tax-free, unlike distributions from a traditional IRA, which are subject to tax at ordinary income rates as high as 39.6%.
- There are no mandatory distributions after age 70½ from a Roth; traditional IRAs require payouts, whether or not you need the funds.
- If you have earned income, you can continue contributing to a Roth after age 70½; contributions to a traditional IRA must cease.
- At death, the assets in the Roth IRA can pass to family members free of income tax. The balance of a traditional IRA is subject to tax, which may significantly reduce the amount passing to heirs. (However, you can avoid or minimize that tax if you name the U.S. Foundation for Queen’s University at Kingston* as the death beneficiary of your traditional IRA or name a trust that pays income to loved ones before passing to the U.S. Foundation for Queen’s University at Kingston.*)

Many taxpayers convert all or part of their traditional IRAs to Roths to take advantage of these benefits, even though they may have to pay income tax on some or all of the amount converted. There are no income limits for converting to a Roth.

How much can you contribute to either a traditional or Roth IRA? The chart below shows both the maximum contribution and the catch-up amount for those ages 50 and older. The contribution ceiling is indexed for inflation.

Year	Contribution	Catch-up
2017	\$5,500	\$6,500



Include a Trust in College Care Packages

Grandparents can give their grandchildren a helping hand without giving them a handout – and assist Queen’s University* at the same time – through a trust that pays income to the grandchildren for a fixed period of time.

For example, grandparents may want to help pay for college tuition. A couple could establish a charitable remainder trust that pays income to their grandchildren while they are in school, after which the assets in the trust pass to Queen’s University* programs. The trust can even last long enough to give the grandchildren time to get established in a home and career. If there are several grandchildren of varying ages, the trust can be structured to “sprinkle” the income – paying only those grandchildren who are in college at the time.

A charitable remainder trust for college is an extremely flexible way to give grandchildren a strong start on achieving independence and an appreciation for charitable giving. For more information on arranging a trust for college education, please call our office.



Wills and Trusts: What’s the Difference?

A will is the traditional way for people to direct who will receive their assets after death. Your will can name an executor (personal representative) of your own choice to carry out the directions in your will and help your family with any of the special problems (business or personal) that may arise after your death. A carefully prepared will can also include a trust that provides practical security for beneficiaries who may not be qualified to manage and budget their inheritance.

Trusts are arrangements in which assets are titled in the name of a trustee, who manages the trust assets and pays income to individuals named by you. Your beneficiaries will have all the rewards and advantages of property ownership, but with none of its burdens and frustrations. The revocable living trust can be an effective estate planning tool for many people, providing privacy for one’s estate, financial management in times of disability, distribution of assets at death and reduced probate costs.

Your will or revocable living trust may also be the best way for you to arrange to make a thoughtful gift to Queen’s University* to provide for our future. In a well-planned will, the cost of such a gift can be surprisingly modest. Please call our office for more information about wills and estate planning and the simplicity of including Queen’s University* in your plans.

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/alumni/giftplanning.

First Name _____

Last Name _____

Address _____

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(Detach, fold and tape before mailing.)

Thank You

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With no obligation to me:

- ☒ **Yes!** Please send me your new booklet – *Successful Wills, Successful Lives* – that describes thoughtful will planning, as well as planning a bequest to benefit your programs.
- ☐ I prefer to receive this booklet via e-mail.
- ☐ I am considering a provision in my will for Queen’s University.
- ☐ I have arranged a planned gift to benefit Queen’s University.

