

FINDING HOME, AGAIN

Caren Deming (AB '65, TeachCert '65, AM '70, PhD '75) spent a significant amount of time in Rackham when she was a student and finds that 40 years later she's still there often, albeit with much less writing to do. Most recently, she has been frequenting the building as a member of the Rackham Dean's Campaign Advisors. "It was an honor to be able to serve Rackham in this capacity," she says.

"Where better to invest in the future than with the best graduate students?"

Caren came to U-M as an undergraduate English student. "I was always going off into corners on campus," she remembers. "I spent much of my time between classes in Rackham study rooms. I was one of those people who really loved the building. It was a calming space, a quiet space, and those were at a premium."

After finishing her undergraduate degree, Caren started taking graduate courses to get certified to teach, but fell in love with her courses and ended up staying at U-M through her Ph.D. She said, "I felt as though the university had so much more to offer me and I just didn't want to leave."

The New Rackham

As with most students, graduate studies had their challenges for Caren. "I had lots of support from Rackham," she said, "and I'm eternally grateful. At the same time, if the 'new Rackham' had been in place, I might have found the resources to negotiate all of that more efficiently."

Dedicated to Teaching

After she left Ann Arbor in 1975 with her doctorate in hand, Caren spent a few years as an assistant professor at San Francisco State University before finding her academic home at the University of Arizona, where she taught for 23 years. She had her work cut out for her there, but the transitional nature of her graduate years at U-M prepared her well.

Thinking of the Future

To Caren, the importance of giving back now and in the future is critical.



Caren supports Rackham every year, but has made a lasting contribution through her planned gift, a sizeable distribution from her estate. She explains, "Graduate students are the hope of the world. That's how I feel... especially about Rackham students. They are the future. What they do is incredibly important, and supporting them is one of the most important things we can do. If we have money to contribute, that's the place to do it. Where better to invest in the future than with the best graduate students? I can't think of one. That's why I volunteer and that's why I give."

Home, Again

Caren moved back to Michigan after retiring a few years ago. Making that decision was an epiphany for her: "I was in town for a visit and was walking on the Diag, and I realized that this is where I'm the happiest. I feel the best when I'm in Ann Arbor. This has always been my home." 🍃

EASY DOES IT GIVING

Are you looking for a simple way to make a great gift without affecting your current lifestyle?

Along with loved ones, consider making U-M the beneficiary of your bank account, Ira, 401(k), 403(b), brokerage account, donor advised fund, or insurance policy after you pass away.

Making beneficiary designation gifts is simple and costs nothing. You simply ask your banker, account custodian or insurance agent for a “beneficiary designation form.” Some institutions use the term “transfer on death” or “payable on death.” Forms are available online. Simply complete the form, name your beneficiaries, indicate their share of the asset’s value and return the form to your bank, broker or agent.

You stay in control of the account or policy. You can change beneficiaries or percentages at any time, simply by completing a new form. You are also still the owner so you can, for example, continue to use your bank account or take withdrawals from your IRA.

You can use this process to name multiple beneficiaries, dividing the account among different beneficiaries to share in percentages that you select. Once you pass away, the beneficiary designation asset (your bank account, brokerage account or insurance policy) will pass to the beneficiaries you selected without going through the probate court process. Ask us how you can use a beneficiary designation to support U-M.



TAX SAVINGS WORTH A SECOND LOOK

As you begin year-end tax planning, you may be considering whether to increase your charitable giving. As you make your plans, keep in mind these subtle strategies to maximize your savings and minimize your tax bill while supporting U-M.



If You Want To	Consider Doing This
Sell high-performing stocks but avoid steep capital gains.	Transfer (never sell) your stock to us to fund a charitable gift annuity or charitable remainder trust. Receive income for life as well as tax benefits.
Provide for your children.	Establish a charitable remainder trust. Your children receive income for life. You receive tax advantages (plus possible estate tax benefits) while supporting U-M.
Supplement your annual gifts.	Make a single gift to fund a charitable gift annuity. You will receive lifetime fixed payments and tax savings. You can also add a gift in your will to endow your annual gifts and ensure that your legacy of support for U-M continues.
Offset the taxable income from a Roth IRA conversion.	Make a gift of cash or appreciated securities, or establish a charitable gift annuity or charitable remainder trust to receive a charitable deduction. The Roth IRA conversion and the gift must be made in the same year.



PLANNING GUIDE

If you do not have a will or if your will needs updating, please call us for estate planning attorney referrals.

If you are interested in learning more about creating a plan, please visit our website at leadersandbest.umich.edu/giftplanning.



TOO MUCH OF A GOOD THING? ANOTHER SMART USE OF YOUR IRA

You spent your life saving for retirement and now it is time to reap the benefits. While you may initially appreciate the income, as time goes on the higher withdrawal requirements may push you into a higher tax bracket, increasing your taxes.

Did you know that instead of taking your required minimum distribution (RMD) and paying income tax, you could give that money directly to U-M tax-free? Known as the IRA Charitable Rollover, this type of gift is a great way for you to help support U-M. While you will not receive an income tax deduction for a rollover gift, you also won't pay any income tax on the transfer.

The transfer only works for IRAs and not other retirement accounts. You may be able to roll over your 401(k) or other plan into an IRA and take advantage of this strategy. Check with your tax advisor or contact us to learn more about how you can use our RMD to make a gift and lower your taxes.

You will find a **FREE Planning Your Legacy wills guide**, bequest language, and other tools designed specifically to help you and your attorney.

Please call us at **866-233-6661** or **email at giving2@umich.edu** if we can be of assistance to you in your planning.

Here are some of the requirements for making an IRA rollover gift this year

- **You must be age 70½ or older.**
- **You must transfer money directly from your IRA to a qualified charity.**
- **You can give annually up to \$100,000 from your IRA.**





VICTORS FOR MICHIGAN

PLANNING FOR TOMORROW'S VICTORS TODAY!

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