

Let Centre

BE YOUR CHARITABLE GIVING RESOURCE

MUSIC PROFESSOR COMPOSES PERFECT GIFT TO CENTRE



Among Barbara Hall's many talents is her ability to make beautiful music with people of varying aptitudes. She was a gifted music and humanities professor at Centre from 1980 until her retirement in 2015, but it was in her role as director of choral programs that Barbara put these talents to work the best.

Barbara welcomed students who had studied and performed music for years as well as those for whom choir was a new experience. The differences in abilities was no problem because Barbara could develop the talents of everyone and blend their voices together to create beautiful music. Decades of her alumni can attest to the joy of singing under Barbara's leadership, as well as her boundless energy and enthusiasm.

Barbara has brought that same talent for creating beauty to her philanthropy. A longtime supporter of the College, Barbara recently leveraged some appreciated securities into a tax-advantaged charitable trust that provides a life income to her

three siblings. They are receiving a generous annual payment from her trust and then Centre will receive the remainder.

Working with Centre's Office of Gift Planning, Barbara was able to transfer cash and appreciated stock without incurring capital gains tax, earn a charitable tax deduction and accomplish both estate planning and philanthropic goals in one plan. She created a win-win-win. An additional win is at the heart of two aspects of Centre College most dear to her: its academic mission and its role in her marriage to Bill Breeze.

Barbara had talked about charitable trusts on many occasions with her late husband and legendary Centre alumnus, Bill Breeze '45. After retiring from his career in the life insurance industry, Bill created the gift planning program at Centre where he worked with countless alumni and friends to arrange their own plans. Barbara is grateful to have made her own plans with Centre at the focus, bringing together several great ideas to create a beautiful legacy.

YOUR DIGITAL ASSETS:

WHAT THEY ARE AND HOW TO PROTECT THEM

When you begin creating or updating your estate plan, you'll likely spend the bulk of your time on these two points: determining your assets and deciding which people and charities will receive these items after your lifetime. But have you given any thought to your online legacy and passing on your digital assets?

What Are Digital Assets?

Examples of digital assets include:

-  Social networking accounts
-  Email accounts
-  Shopping accounts
-  Online banking and billing accounts (including any cryptocurrency accounts)
-  Websites and blogs
-  Photo- and video-sharing accounts
-  Music and gaming accounts

How You Can Safeguard Your Digital Assets

- **Make a list of your digital assets and passwords.** Include your usernames, passwords and security questions and answers for your digital accounts.

- **Find a safe place to store this information.**

Store the list of your digital assets and passwords in an easy to access location such as a locked file cabinet or an encrypted shared drive. Or look into companies that specialize in the digital estate planning process. You can also contact your financial advisor. They may have software that can be used for digital planning purposes.

- **Make a plan for your digital assets.** Each asset may need to be managed differently, so it is important to make a guide outlining what happens with each one.

- **Consult your estate planning attorney.**

State laws differ in this area. Your attorney will draft an estate plan that addresses your digital assets. You may wish to name a digital executor—the person you entrust to carry out your wishes for your digital assets.

What Will Your Legacy Be?

Whether online or in the real world, we all leave a legacy. If you would like to learn more about ways you can include Centre College in your estate plan, please contact Steve Lownds '81 at (859) 238-5522 or steven.lownds@centre.edu or Jamey Leahey '92 at leahey@centre.edu or (859) 238-5224 to learn more about including us in your future plans.

YOUR ESTATE PLAN MIGHT BE MISSING SOMETHING

If you're taking another look at your existing estate plan, or just starting your planning journey, be sure to include the following items—in addition to a will—to make things easier for you and your loved ones. In most cases, you won't need to involve an attorney.

Be Sure You Have:

- 1. A high-level overview** that lays out the basics of your finances and plans. Include:
 - Where to find your will and other documents, and who the key people are—your agents under the powers of attorney and executors or personal representatives.
 - Financial assets (where accounts are held and who owns them).
 - Insurance coverage (property/casualty, health, life).
 - Property and vehicle information.
 - Regular household bills that you pay.
- 2. A detailed description of your finances** (account numbers, contacts at financial institutions, etc.).
- 3. A personal property memorandum** that is referenced by your will and states how you want property distributed and/or sold. This allows you to assign sentimental or valuable assets to specific people without having to change your will if you change your mind.
- 4. A plan for your pets** to ensure that your furry friends are taken care of. A legally binding pet trust can be created, or you can make provisions in your will for how you want your pets cared for in your absence.
- 5. Your digital estate plan**, which includes online account details.
- 6. Advance directives, powers of attorney and other end-of-life planning tools** to communicate your basic wishes. Add personal messages and detailed plans for your funeral, memorial and other specifics.
- 7. An ethical will**, which is your opportunity to hand down your values in a document or video. Think of it as a personal record of your life—how you've lived it and how you want to inspire others.



Step-by-Step Planning

Having a solid plan is the best way to help you and your loved ones rest easy about the future. Creating your estate plan also gives you a chance to consider your long-term plans for Centre College. Our FREE guide **Your Personal Planning Road Map** lays out the process in a simple, step-by-step manner. Simply complete and return the enclosed reply card to request your copy.

Explore Your Legacy at Centre College

Wherever you are in the process, your estate plan is a powerful way to show your love for your favorite causes, such as Centre. Please contact Steve Lownds '81 at steven.lownds@centre.edu or (859) 238-5522 or Jamey Leahey '92 at leahey@centre.edu or (859) 238-5224 to learn more about including us in your future plans.

DO MORE WITH WHAT YOU HAVE

The exciting news is that you can do more with your legacy than you may think is possible. But many individuals overlook assets that could have gone to a worthwhile cause or loved one.

While a will is critical to your overall planning, **you likely have assets that pass outside of this important document.**

Luckily, through the power of beneficiary designations, you can take control.

Q: What is a beneficiary designation?

A: The act of designating a person or organization as the future recipient of funds from an asset that passes outside your will.

You can name beneficiaries for the following assets:

- 401(k) plans
- Individual retirement accounts (IRA)
- Stock options
- Life insurance policies
- Pension or profit-sharing benefits
- Keogh plans
- Group life insurance
- Bank accounts with payable-on-death (POD) arrangements

How Do I Do It?

These assets are incredibly easy to designate to the recipient of your choice. Contact your plan administrator for a change-of-beneficiary form (many even keep their form online). The process can take just a few minutes.

Important Tip: Plan administrators have varying policies for notifying the surviving beneficiaries. Be sure your beneficiaries know about your gift so they can manage the process without undue stress. If you designate Centre College as a recipient, we want to be sure that we use your gift exactly as you intend. Please notify us so that we can thank you for your generosity.

It is possible to create a legacy that will endure. Beneficiary designations can help unlock a brighter future for the people and places near to your heart.

Information you might need:

Legal name: Centre College of Kentucky

Address: 600 West Walnut St., Danville, KY 40422

Federal tax ID number: 61-0444-671



We would be honored to help find the giving option that is best for you. Contact us today.



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plannedgiving.centre.edu



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