



CenterPoint

Gift Planning Ideas to Benefit Family & Friends

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Don't Save It For the Eulogy

by John G. Watts



According to Mr. Webster, a eulogy is defined as “a commendation for someone deceased.”

I’ve often wondered why we save our best for the eulogy? Recently, I thought about the people who made the most significant contributions to my life over the years. Had I adequately recognized them for their investment of time, interest and resources? While some were gone, it was not too late to express my appreciation for those who continue to be so important to me. I call it a “living eulogy.”

Riding down a remote New Mexico highway, I expressed to my brother-in-law my deep respect and appreciation for all he did to help me become what I am as a person.

Likewise, when I was in Memphis, Tennessee, I thanked a lifelong friend for his energy and enthusiasm in helping me pursue a career—a career I still enjoy to this day. Without him I could not have achieved success.

Let’s redefine and reshape the eulogy for the living. Let’s not lose another minute in affirming our family and friends who have helped to mold and shape our lives into what we are now and what we will become tomorrow. For me, a loving wife and devoted children and grandchildren have made the most significant difference. I need to affirm their contributions as often as possible.

Sometimes we may desire to make the appropriate recognition in a monetary way. You’ve seen it in church bulletins: “The flowers today are given in memory of _____.”

Recently, a friend wrote a letter to the local college expressing his admiration and respect for my wife and enclosed a check in her honor — a “timely eulogy!”

Yesterday, I admired a library building with the name of a living person inscribed on it—a “living eulogy” commending a community leader.

Maybe there is someone you would like to honor now with a “living eulogy.” Do it while there is still time. Your words will bear great meaning and bring incredible joy to the recipient. You may wish to honor them in a monetary way with a living gift or through your will or trust later. Let us know if we can assist you with a gift to benefit the Cancer Center of Santa Barbara. For more information, feel free to call (805) 898-2116.

Whatever Your Circumstances, Consider A Will

Voice your wishes to accomplish your goals.

A will helps you organize your affairs and remember those for whom you care most. Depending on your personal circumstances, an up-to-date will can be beneficial for a variety of reasons.

Single adults

In the absence of a will or other legal agreement, no property can pass to a friend or anyone outside the family, regardless of the owner's intentions. With a well-drafted will, you can be assured that your wishes are recorded in proper legal form.

Parents

Parents of minor children can use their will to recommend a guardian for their children, should one be necessary. Otherwise the court, without knowing the wishes of the parents, has to decide who would be most qualified to serve as guardian.

Middle-aged people

Even those who have made wills as young adults will want to review them as their families grow, careers advance, and financial goals change. This is the time, in life when many people do serious financial planning, as they are at the peak of their earning years. Making a will is a vital part of the process of estate and financial planning.

People of modest means

Some people think they don't have enough property to warrant having a will. In fact, those with modest amounts of assets have every reason to plan their estates in order to make their property do the most for them.

If your estate is currently worth less than \$1.5 million, it should not incur federal estate tax. But your will can help minimize delays and often save other expenses that would exist in the absence of a will.

Keeping Up With a Changing World

Events you can't control affect your will.

Your will should be reviewed regularly so it reflects changes in financial and family circumstances, as well as in charitable wishes.

Financial picture

You may sell or trade property that was originally left through your will or acquire property with a future use in mind. You may decide that you can provide for your family and still remember special friends or charitable interests.

Family situation

Children who were dependent on you at one time may have gained independence, while your parents or other older family members may need your help.

The law

State laws govern wills and are subject to change. The 2001 Tax Act affected estate tax rates and other matters. A review with your attorney every few years should stand you in good stead.

Leave Income For Heirs Plus A Charitable Gift

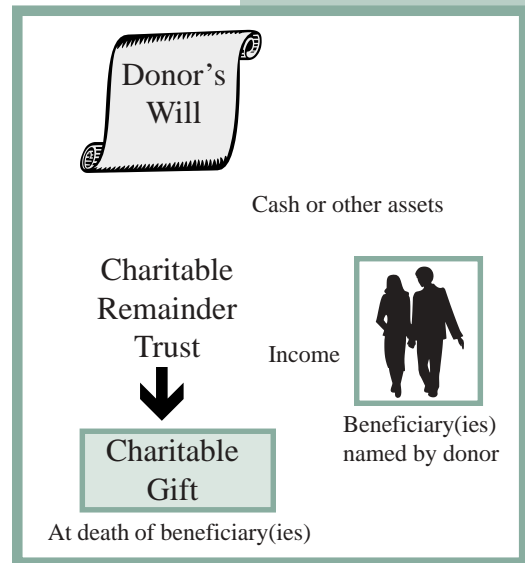
Through your will, you can arrange for incomes to be provided for the beneficiaries you name. Then, at their deaths, the remaining assets used to generate the income can become a charitable gift.

Such a plan (known as a “charitable remainder trust”) can provide an income to supplement other assets you plan to leave through your estate plan. Your estate will also be allowed a charitable tax deduction that can be used to help offset any estate taxes which may be due in the future.

The diagram at right shows how a charitable remainder trust is funded by a will.

A trust can relieve your survivors of money management responsibilities. A trustee will invest the assets of the trust for the benefit of your spouse, children, or other beneficiaries. Cash, securities, marketable real estate, or other property may be placed in the trust. The trustee will also take care of filing all necessary trust tax returns and will provide your beneficiaries with the information needed to fill out individual income tax returns.

At the death of the last income beneficiary, the trust property (“charitable remainder”) become a welcome gift to charitable causes for which you wish to provide.



Take a few minutes to answer the following questions, which can help you judge the adequacy of your plans.

Have you made a will?

Yes No

Have you made other plans to manage and distribute your property?

Yes No

Have you reviewed your plans in the last three years?

Yes No

Have you reviewed your plans if you have moved from another state?

Yes No

Have you reviewed your plans if your spouse or other heirs have died?

Yes No

Have you named an alternate executor or successor trustee, if necessary?

Yes No

If you have minor children, have you suggested a guardian in your will?

Yes No

If you answered *No* to any of the above questions, you probably should see your attorney and other advisors to have your plans brought up to date.

Are Your Plans Up To Date?

Recent tax law changes affect almost everyone.



Legacy Circle

The Legacy Circle recognizes and honors donors who have included the Cancer Center of Santa Barbara in their estate plans through planned gifts. Membership in the society is conferred upon those who have communicated to the Center their intention to make a gift through their will, living trust or other planned gift agreement. Please let us know if you have already remembered the Cancer Center in your plans so we can say "thank you".

partial listing

Mr. & Mrs. Dean Brown
Ms. Yvonne Baker Heltman
Mrs. Gregorio Kogan
Mr. Otto Korntheuer
Ms. Mary Ann Kriebel
Mr. & Mrs. Thomas N. Lewis
Mrs. Jane Merovick
Mr. & Mrs. Joseph G. Noh*
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Mr. Rick Scott
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Mr. Charles A. Storke*
Mr. Otis Williams*

** deceased*

Cancer Center of Santa Barbara
300 West Pueblo Street
Santa Barbara, CA 93105

Choose How Your Gift Will Benefit the Cancer Center

One of the unique things about the Cancer Center is the variety of programs and services that are offered to cancer patients - clinical research opportunities, wellness classes and social services programs. In addition, for more than half a century, the Cancer Center has implemented a charitable care policy that has allowed us to extend our outstanding services to every patient in need - regardless of ability to pay. *All* of our patients and their families receive the same exceptional care, in keeping with our reputation as one of the finest treatment centers on the west coast.

For the past sixteen years, the Cancer Center's Research Department has worked in our medical community to make clinical trials available to both adult and pediatric cancer patients. The research trials that are open to cancer patients in our community vary by diagnosis, but their availability makes it possible for our community members to access clinical trials without having to travel outside the local area.

Established in 1999, our Wellness Program is an innovative offering that responds directly to the growing number of cancer patients who seek a more coordinated approach to their healthcare needs. Linking complementary medical approaches (i.e. yoga, tai chi, nutrition, exercise, etc.) with an established, traditional oncology practice, our Wellness Program addresses both the physical and emotional aspects of the disease.

The Cancer Center also strives to provide support that is needed to fight and conquer a cancer diagnosis. Patient Care Coordinators make every effort to ease this very difficult time, both practically and emotionally, for patients and their families by providing assistance with the counseling; transportation; respite care; childcare; and direct financial assistance.



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