



Siblings Patrick Hughes and Mary Pat O'Leary

## A Shared Legacy

### Siblings' Special Commitments for Cancer Research

*"It seemed like it was a no-brainer as we discussed jointly our estate plans. We could get together and actually be able to make a significant gift to these areas in which we both have an interest, and hopefully continue to help the cause going forward."*

—Patrick Hughes

Siblings Patrick Hughes and Mary Pat O'Leary are no strangers to cancer. Their first introduction came nearly 40 years ago when their mother succumbed to ovarian cancer at age 61. Cancer revisited several years later, taking the life of O'Leary's husband. Eventually, Hughes and O'Leary each faced their own individual cancer diagnoses, but early detection by Johns Hopkins medical teams benefited them and paved the way for successful treatment.

"We are grateful for the patient care and for the advances in the procedures and treatment of cancer at Johns Hopkins," says Hughes. "They are a direct result of the monies that are widely used in this teaching and research hospital. We aren't just patients; we are part of the advances that everyone is trying to make."

Now brother and sister have teamed up

to make commitments to cancer research. Hughes and O'Leary have established bequests for Johns Hopkins, each including the James Buchanan Brady Urological Institute and the Sidney Kimmel Comprehensive Cancer Center in their individual estate plans. Their gifts will support research in diagnosing, preventing, and treating both ovarian and prostate cancer.

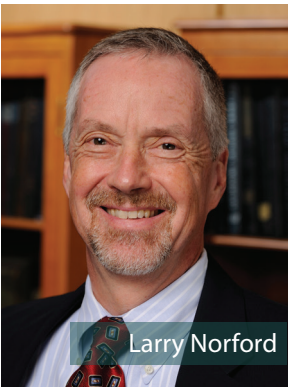
The siblings' gifts will be funded with retirement assets. They each named Johns Hopkins as a beneficiary of their 401(k) retirement accounts, directing half of their gifts to the prostate cancer research fund and the other half to support ovarian cancer research.

"It seemed like it was a no-brainer as we discussed jointly our estate plans. We could get together and actually be able to make a significant gift to these areas that we're both interested in, and hopefully continue to help

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## *The Gift Planning Officer: Asking the Right Questions*

Lawrence C. Norford, Esq.  
*Director of Gift Planning  
and Senior Philanthropic Advisor*



Larry Norford

**Productive Dialog**  
Gift planning officers  
at Johns Hopkins  
encourage a dialog with  
donors and their  
advisors to everyone's  
satisfaction.

Just what is the gift planning officer's role at Johns Hopkins? We view our work as having two primary functions:

First, we help donors identify how their philanthropic passions can support specific areas of this great institution, such as student scholarships, research, and patient care. This is the *what*: what do you want to accomplish with your giving?

Second, we explore the *how*: how to structure the gift. We discuss how to identify the assets to be given, the timing of the gift, and the projected tax and financial outcomes.

We remind our donors to seek the advice of their own professional advisors, as we cannot provide tax, legal, or financial advice. We are eager to work directly with those advisors on the *how* questions, to help achieve an outcome that is both pleasing to the donor and satisfactory to the advisors. A recent gift discussion illustrates how this can work.

Roberta, age 73, wanted to include Johns Hopkins and another charity in her estate plan. After some discussion, she settled on *what* she wanted to accomplish, including the approximate size of the gifts. She knew she wanted the gifts to be received after her death, along with bequests to family members. Her lawyer and financial advisor were aware of her assets and her general intentions.

As I worked with Roberta, she was eager to have me work with her advisors. At an initial meeting, Roberta reiterated her wishes, and her advisors provided general

information about her assets and how they intended to structure her estate. Roberta determined that she wanted to establish an endowed fund to support medical research.

We then explored those *how* questions in detail with her advisors. This provided an opportunity for the advisors to really understand my role and what my office could add to the discussion to help Roberta achieve her philanthropic and financial goals.

This meeting was followed by a series of telephone calls, and Roberta's advisors and I prepared and shared drafts of documents, including a gift agreement, beneficiary designation forms, a will, and a revocable trust. We all kept each other, especially Roberta, informed as we worked toward final documents for her to sign.

The result was a very pleased donor, who knows that her team has put in place documents that will eventually allow her wishes to be fulfilled to provide exactly the *what* and *how* that her unique circumstances called for.

### Contact Us!

With backgrounds in law, finance, and banking, Johns Hopkins' gift planning officers partner with you and your advisors. Together, we will create a plan for you that supports the mission of Johns Hopkins and achieves your financial goals. To get started, call 800-548-1268, email [giftplanning@jhu.edu](mailto:giftplanning@jhu.edu), or visit [rising.jhu.edu/giftplanning](http://rising.jhu.edu/giftplanning).

the cause going forward,” says Hughes, who serves on the Advisory Board of the Brady Urological Institute and as its ambassador for the Johns Hopkins Legacy Society, recognizing those who make a bequest commitment or other planned gift for the future of Johns Hopkins.

## Family Ties

Gifts from Hughes and O’Leary also honor family members and friends affected by cancer. It was prostate cancer that led to the death of O’Leary’s husband, also named Patrick. By the time he was diagnosed, the cancer had already spread, and extensive surgery would have been futile. Patrick O’Leary died in 1994.

Several years later, Hughes learned about a Prostate-Specific Antigen (PSA) blood test, then a new way to help detect prostate disease, including cancer. He was tested, which ultimately led him to learn that he had prostate cancer at the age of 52—the same age Patrick O’Leary had been diagnosed. His cancer was detected early, and he was operated on in 2001. Since then, Hughes has been cancer free.

“There wasn’t a PSA test that could have helped Patrick O’Leary, but the test helped me—and thousands of men,” says Hughes. “Through research, suddenly there was a marker that could be used to determine an early diagnosis and really help the people who were the most vulnerable to dying from the disease.”

Like PSA tests for men, mammograms for women also aid in early detection, as Mary Pat O’Leary knows firsthand. When she learned she had early stage breast cancer in 2012, she was treated successfully at the Sidney Kimmel Comprehensive Cancer Center at Johns Hopkins, receiving surgery, followed by radiation treatments.

The advancements in detecting prostate and breast cancer caused O’Leary and Hughes

to wonder if similar progress had been made in diagnosing ovarian cancer, the disease that took the life of their mother. Not yet, but researchers in gynecological pathology at Johns Hopkins have made great strides, in better understanding the disease. Researchers found that ovarian cancer is not one disease but



Back then, brother and sister take a stroll. Today they share a legacy.

many types, and that not all ovarian tumors originate in the same place, follow the same path, or respond to the same treatment.

The siblings are determined to make sure research advancements continue today and well into

the future. O’Leary gives regularly to several Johns Hopkins cancer funds, and Hughes is one of the founding donors of the Patrick C. Walsh Prostate Cancer Research Fund.

Their bequests of retirement assets will support endowed funds, appealing to Hughes and O’Leary since when their gifts are received, the assets will be invested and used in perpetuity to address future research needs—and help save more lives.

As Mary Pat O’Leary says, “When you hear the big ‘C’ word, you really consider your options and what you want to do with the rest of your life. It brought everything to the surface for us. We knew we had to take action and do the planning, because we want to help diagnose and treat cancer.”

Many supporters choose to remember Johns Hopkins in their wills, but we are not always given the opportunity to acknowledge their generosity. If you have included a gift to Johns Hopkins in your plans, or are considering doing so, please let us know. We want to make sure your wishes are met and welcome you into the Johns Hopkins Legacy Society. Simply complete the response card located on page seven, or contact us at 800-548-1268 or [giftplanning@jhu.edu](mailto:giftplanning@jhu.edu).



## Taylor Hanex, Peab '75, '78 (MM)

An accomplished pianist and financial professional, Taylor Hanex credits the Johns Hopkins Peabody Institute for finding her true self. She recently increased her support of a scholarship fund through her estate plan, paving the way for future students to discover their best selves.

**A Grand Surprise.** When I was 12, my father brought a shoebox of folded-up \$20 bills out of the closet. He'd been saving for many years to buy me a grand piano. My mother unwrapped the bills, and we went out and bought my piano. I still have it, and I will never let it go.

**Common Ground.** I was kind of an awkward, only child. I put myself into the piano and loved it. My music helped me to grow and communicate. My mother and father knew that music nurtured me. I was 12 when they drove me from Virginia to the Prep [Peabody Preparatory school, for children and adolescents in the performing arts], and there, I finally found friends, soul mates, and kindred spirits. Plus, I didn't have to take chemistry and trigonometry! I could focus on what I could do best.

**From instrument to investment.** During my Peabody years I always knew I wanted the business side of the arts. I bought my first stock when I was 21, and I loved financial planning, saving, and being financially secure. Playing the piano is a solitary endeavor, and I am a people person. It was natural to transition over to advising others. Many of my clients are artists and people who love the arts. I really do have the best of both worlds.

**Fitting tribute.** My father is my inspiration to give back. He died when I was 19, and Peabody provided me with a grant to complete my undergraduate degree and go on to earn

my master's. I feel that Peabody saved my life, and he and my mother helped me to get there. The scholarship I started, for students who have lost a parent, is in my father's name. He is the alpha and the omega, and that is why continued support of the scholarship is part of my estate plan.

**Setting the Stage.** The students today are so incredibly talented. It's just mind-boggling—the skill, the artistry, how advanced they are. It's my hope the scholarship

helps them to fulfill their goals and dreams, so that someday they will share their talents with the rest of the world and serve as role models for the next generation of artists.



Taylor Hanex with Destiny Cauliflower

*Taylor Hanex, senior vice president of wealth management for Merrill Lynch, is a Johns Hopkins University trustee and the Peabody ambassador for the Legacy Society, honoring those who make a bequest commitment or life-income gift to any area of Johns Hopkins. Legacy commitments are expected to represent a significant part of the \$4.5 billion raised from Rising to the Challenge: The Campaign for Johns Hopkins. Learn how to become a Legacy Society member at [rising.jhu.edu/giftplanning](http://rising.jhu.edu/giftplanning).*



## Their Legacy Told

Johns Hopkins University and Johns Hopkins Medicine are grateful to the generous alumni and friends who have remembered us in their estate plans and other planned gifts. We now celebrate a few of these benefactors and honor their legacy.

**Arthur J. Gutman** served in the Army Air Corps in Europe during WWII and was president of the Mencken Society, a Baltimore group that promotes the works of American journalist Henry Louis Mencken. During his lifetime, Gutman made annual gifts to many areas of Johns Hopkins including the Sheridan Libraries, Kimmel Cancer Center, Peabody Institute, and the Wilmer Eye Institute. He bequeathed the remainder of his estate, which included a piece of real estate, to the Wilmer Eye Institute. His gift supports a fund to help provide patients with necessities to improve their eyesight.

**Dorothea Baker Polster, A&S '41 (MS)**, and **Philip Polster, A&S '40**, met in a differential equations class at Johns Hopkins University. Married for 67 years, they established a

\$50,000 charitable gift annuity to benefit the Class of 1940 Scholarship Fund and to honor their alma mater where they fell in love.



Dorothea and Philip Polster

**Harold A. Ricards Jr., Engr '39**, had a 42-year career with Exxon, developed the M-69 incendiary bomb for the Army Air Force during WWII, and held a lifetime interest in history, travel, and sports. As an undergraduate, he was president of the Student Council and in 2010 received the Heritage Award for Exceptional Devotion from the Johns Hopkins



Harold Ricards, Jr.

University Alumni Association. He was proud of his association with Johns Hopkins and left a \$25,000 bequest to the Whiting School of Engineering.

## HUB

From the Johns Hopkins News Network

The Hub is the news center for all the diverse activity going on at Johns Hopkins. To see what's new, important, and just worth sharing, visit [hub.jhu.edu](http://hub.jhu.edu).



Among the 1,418 members of the Johns Hopkins University **Class of 2018** are a flying trapeze artist, a former "Biggest Loser" contestant, and the creator of an app for cancer patients.



**Paul B. Rothman, MD**, the Frances Watt Baker, M.D. and Lenox D. Baker Jr., M.D., Dean of the Medical Faculty, vice president for medicine of the Johns Hopkins University, and CEO of Johns Hopkins Medicine, was named president of the Association of American Physicians. Election is limited to 60 people per year, and five of this year's new physician members are from Johns Hopkins.



The newest addition to the Homewood campus, **Malone Hall** was made possible by a \$30 million gift from John C. Malone, Engr '64 (MA), '69 (PhD), and houses Computer Science faculty, the Hopkins Extreme Materials Institute, and the Johns Hopkins University Information Security Institute.

### Charitable IRA Rollover: Stay Tuned!

As of this writing, Congress has not decided whether to renew for 2014 the popular charitable IRA rollover. Many Johns Hopkins donors previously took advantage of this opportunity that allows individuals age 70½ years and older to exclude from taxable income and count toward their required minimum distribution qualifying gifts transferred directly from their IRAs to a charity such as Johns Hopkins. A decision is not expected until later this year. In the

meantime, if you are considering a charitable gift from your IRA during 2014, discuss with your financial advisor which option may be right for you:

- **Delay** your IRA distribution until Congress decides whether to reenact the legislation. (The last time Congress renewed the legislation it allowed for gifts in 2013 and for a short time, retroactive gifts for 2012.)
- **Proceed** with taking the distribution — claiming it as income, donating some or all of it to Johns Hopkins, and receiving the applicable charitable deduction.
- **Ask** your IRA custodian to make your gift to Johns Hopkins from your IRA. If the law is reenacted, your donation will likely count as a charitable IRA rollover gift; if the law isn't passed again, your gift will be treated as described in the second bullet above.

## Giving, Plus

### Act Now!

Make the most out of your charitable giving to Johns Hopkins before the year ends. Advance the mission of Johns Hopkins and realize the tax benefits with a gift of cash or appreciated securities, or even with a gift that also provides you with income. Earning a tax deduction for calendar year 2014 and in some cases avoiding capital gains tax are among the advantages of giving before December 31.

Learn more at [rising.jhu.edu/giftplanning](http://rising.jhu.edu/giftplanning).

### Three Ways to Boost Your Philanthropy

As you think of ways to stretch your annual budget, why not consider how to make the most out of your charitable giving? These Johns Hopkins' donors have taken full advantage of giving vehicles to meet their financial goals while strengthening their support of the people and programs of Johns Hopkins that are most meaningful to them.

#### 1. Give and Maximize Your Support

Ron and Raija Bettauer have often directed their philanthropy to animal welfare. When they searched for an organization focused on finding options for using animals in scientific testing, they found it in the Johns Hopkins University Center for Alternatives to Animal Testing (CAAT). Part of the Bloomberg School of Public Health, CAAT develops and promotes humane approaches and other techniques to minimize or replace animal testing and research. "We realize how difficult it is for scientists to develop non-animal alternatives," says Raija. "CAAT is scientifically rigorous and has a certain amount of authority in this area, which helps in creating a dialog



1. Raija and Ron Bettauer donate appreciated mutual funds to support research in the Center for Alternatives to Animal Testing.

with pharmacological companies and conventional scientists." The Bettauers established an endowed research fund to provide ongoing support to CAAT and to raise awareness of its mission. They funded their gift, and continue to add to it regularly, in a way that also benefits their budget.

#### How: Appreciated Securities

The Bettauers donate appreciated mutual fund shares to support their research fund for CAAT. They pay no capital gains tax on the gifted shares and can claim a federal income tax charitable deduction for the full, appreciated value. Many donors find they can give more with appreciated securities, including stock or bonds, than they could with cash. To receive maximum benefits, the securities must be held by the donor for a least one year before they are contributed.

#### 2. Give Now and Later

When Taylor Hanex, Peab '75, '78 (MM), wanted to honor the memory of her father, she established a scholarship in his name. The John J. Hanex Memorial Scholarship pays tribute to his role in her music education, and thanks the Peabody Institute for providing her with financial assistance after her father died when she was 19. Hanex, who is featured on page 4, has contributed frequently to the scholarship, in addition to making outright gifts to other areas of Peabody. Still, she wanted to make sure her father's legacy will not be forgotten and that the scholarship in his name will have a lasting impact on future students in the performing arts.

#### How: Bequest

Hanex increased her support of the scholarship through her will, one of many ways to leave a bequest to Johns Hopkins. This approach allows Hanex to maintain control of her assets



**2.** Peabody scholars today and tomorrow will find support through Taylor Hanex's outright gifts and a gift through her estate.

during her lifetime and to provide a substantial amount to the scholarship fund to benefit future generations of Peabody students. Plus, assets pass tax-free to Johns Hopkins rather than being subject to estate or inheritance taxes. Bequests can also be made by naming Johns Hopkins as a beneficiary of a living trust, retirement plan, or life insurance policy.

### **3. Give and Receive Steady Income**

Sally Sample, Nurs '54, always knew she would give back to the Johns Hopkins School of Nursing. She credits Johns Hopkins for launching her 40-year, distinguished career in nursing service and education. "I always say, 'I am a Hopkins Nurse.' I still take pride in the education I received," she says. Sample held collaborative leadership roles at top academic medical centers around the country, so it's no surprise that she wished for her philanthropy to provide opportunities for future nursing

scholars. Now retired, how could she make a meaningful gift while staying on the path of financial security?

#### **How: Charitable Gift Annuity**

A charitable gift annuity (CGA) allows Sample to achieve both her philanthropic and her financial goals. In return for her gift, Johns Hopkins invested the funds and now pays Sample a set dollar amount each year to



**3.** Future nursing scholars will benefit from a charitable gift annuity established by alumna Sally Sample, Nurs '54.

her for the rest of her life. She also received an immediate income tax deduction for a portion of her donation, and part of her annuity payment is tax-free. Upon her death, the remaining funds will support the School of Nursing. A CGA can be created with a gift of \$10,000 or more of cash or appreciated securities, receiving favorable treatment of capital gains tax if funded with the latter. Income beneficiaries, up to two, must be at least 60 years old for payments to begin, and payments can start immediately or be deferred, which allows for a higher payment rate.

## PLANNING MATTERS

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With extensive backgrounds in law, finance, and banking, the professional staff of the Johns Hopkins Office of Gift Planning partners with you to achieve your philanthropic, financial, and estate planning goals, while supporting the mission of The Johns Hopkins University and Johns Hopkins Medicine.

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