

John Hopkins

Charitable Giving
& Tax Tips

PLANNING MATTERS

Spring/Summer 2015

your legacy is part of our story



Jules Kirsch, A&S '51

Equality and Education

A Hometown Alum's Investment in Scholarship Support

By Koye Berry

A named scholarship for the Baltimore Scholars program honors a special relationship between a father and his son, and their shared passion for access to education and civil rights.

When Jules Kirsch, A&S '51, made his commitment to establish an endowed scholarship in his hometown, it was with the hope that the students who benefit would be inspired to develop their own sense of philanthropy along the way. "People find meaning in their lives from two principal sources: work and taking care of others," Kirsch says, referencing Viktor Frankl's *Man's Search for Meaning*, a book that he says was revelatory for him. "Taking care of other people was always a key motivator for me."

A Baltimore native, graduate of Baltimore City College, and scholarship recipient himself, Kirsch attended Johns Hopkins, graduating from the School of Arts and Sciences with a Bachelor's Degree in Mathematics. After service in the navy during the Korean War, he went on to Harvard Law School and began

what is now a 50-year career, which initially focused on the field of intellectual property law.

Kirsch's path changed during the Civil Rights Movement of the 1960s. He joined the Lawyers Constitutional Defense Committee, an organization that provided legal assistance to civil rights workers in the South, and went to Louisiana to volunteer with the all-black law firm of Collins, Douglas, and Elie.

"Police in Bogalusa, Louisiana, were seen riding in cruisers in Klan robes," Kirsch recalls, but this terroristic environment only strengthened his resolve for justice. He assisted the firm during a landmark lawsuit against the city of Bogalusa, which ultimately went before a federal judge and resulted in a federal court order that required police

continued on page 3

Real Estate Gifts: Donate Property and Make a Difference

Elisabeth A. Koenig, Esq.
Director of Fiduciary Services



Elisabeth Koenig

Advantageous Asset

From commercial property to vacation homes, there are different ways to give real estate, each with its own benefits for you and Johns Hopkins.

Would you like to make a significant impact at Johns Hopkins using an asset you already own? If so, a gift of real estate may be for you. Contributing appreciated real estate is one way to make a generous gift to Johns Hopkins in a tax-advantageous manner. Real estate can take several forms, including a primary residence, a vacation home, commercial property, or undeveloped land.

Ways to Structure Your Gift

Depending on your goals for the gift of real estate, we can structure the gift in a number of ways. The most straightforward approach is for you to give the real estate to Johns Hopkins outright. Johns Hopkins will sell the real estate and apply the proceeds to the area of Hopkins that you seek to benefit. You are often entitled to an income tax deduction for the appraised value of the real estate in the year of the gift, and your gift is put to work quickly.

A second way to give real estate is through your estate. Through your will or trust, you can instruct your executor or trustee either to transfer the real estate or sell it and distribute the proceeds to Johns Hopkins. Giving real estate through your estate plan allows you to continue using the real estate during your lifetime, and often allows your estate to claim a charitable estate tax deduction.

If you would like to receive an income stream for your or another's lifetime, consider putting the real estate in a charitable remainder trust to benefit Johns Hopkins. While this option is more sophisticated and often involves working with your professional advisors, the extra steps with this structure can lead to many benefits — including a

charitable income tax deduction in the year of the gift, provision of an income stream for yourself or others, and support to your desired area of Hopkins when the trust terminates.

In addition to the gifts discussed above, there are other ways to structure a gift of real estate to benefit Johns Hopkins. Our team can work with you and your advisors to decide whether a gift of real estate will allow you to support Johns Hopkins or to consider other creative options for giving back.

Thoughtful Evaluation

Experts in the Office of Gift Planning carefully vet each offer of real estate, as we understand that each piece of real property is unique. In general, real property must be valued at \$250,000 or greater and be readily marketable. We work with you to gather information that allows Johns Hopkins to evaluate the proposed gift of real estate. For more information, contact us at 410-516-7954 or 800-548-1268, or visit rising.jhu.edu/giftplanning for a downloadable, detailed fact sheet on real estate gifts.

Ways to Give

- Make an immediate impact on Johns Hopkins with an outright gift of real estate.
- Leave a legacy gift by directing real property to Johns Hopkins in your estate plan.
- Talk with our knowledgeable gift planners to find a gift structure that is uniquely tailored to your needs.

officers to respect the civil rights of black citizens and to take courses in civil rights. He also spent the summer of 1966 in Selma, Alabama, defending, among others, a white civil rights worker who was arrested for vagrancy while helping register people to vote. This was a common way for the police to harass civil rights advocates, according to Kirsch, who was the first civil rights lawyer to be admitted to the federal bar in Louisiana.

After returning to New York, he became chair of the American Civil Liberties Union's Westchester Chapter from 1969–71, during the Vietnam War. In 1969, he and his wife adopted their African-American son, Mark, for whom the scholarship fund will be named, and Kirsch subsequently began providing pro bono services for families seeking to adopt who could not afford legal representation.

Honoring Baltimore Roots

His legacy of generosity and his spirit of compassion are what fueled Kirsch's decision to provide scholarship support for his alma mater. Though he currently resides in New York City, Kirsch was motivated to establish a scholarship fund at Hopkins after learning about the Baltimore Scholars program, which offers scholarships for Baltimore high school students who are accepted to Johns Hopkins University.

It was a perfect fit for Kirsch and perfect timing for Hopkins, as scholarship support is a key priority of the university's ongoing *Rising to the Challenge* campaign. Kirsch

took the initiative to meet with a Hopkins representative and begin the process of providing a gift through his estate to benefit future attendees of the Krieger School.

Kirsch's wife, Joyce Morin Utz, also a lawyer, shares his commitment. Their gift to endow the Jules and Mark Kirsch Scholarship Fund is one of the largest ever given in support of the Baltimore Scholars Program.



Jules Kirsch named the scholarship to honor his relationship with his son, Mark (right), a practicing attorney in Florida. They are pictured here on Mark's wedding day.

To fund their gift, they will give two properties — their New York City apartment and a house on Martha's Vineyard — to the university. "The apartment we live in is one of our major assets, and it would just fall into the estate and become a complicating factor, probably triggering an estate tax," Kirsch says of their

decision to make a real estate gift. It was also important to Kirsch to make his wishes known. "I wanted to share my commitment while I'm still alive."

Keenly aware of education's role in helping individuals realize their full potential, Kirsch hopes that his contributing to the Baltimore Scholars program will play a vital role in the lives of the recipients.

Jules Kirsch and his wife, Joyce Morin Utz, will support their commitment, one of the largest ever to the Baltimore Scholars Program, with a gift through their estate that includes donating two properties to Johns Hopkins. They are members of the Johns Hopkins Legacy Society, honoring those who include Johns Hopkins in their estate plans or make a life income gift.

Gift commitments from Legacy Society members are expected to represent a significant portion of the \$4.5 billion raised from *Rising to the Challenge: The Campaign for Johns Hopkins*.



Jan Wiley: *Celebrating a Life Worth Living*

For much of his life, Jan Wiley felt like he was on a nonstop roller coaster, and it wasn't always a fun ride. Wiley has bipolar disorder, a serious medical condition with periods of extreme elation and deep depression. He was first diagnosed in 1968, but it would be many years, doctors, and medications later before he arrived at Johns Hopkins for life-changing treatment and care.

In a candid interview successful attorney Wiley describes a smoother ride, and the inspiration for his mutually beneficial gift to the Department of Psychiatry and Behavioral Sciences.

Ups. “Most of the time I was up, but being up all the time gets you in an awful lot of trouble. I couldn't get enough women. I couldn't get enough booze. I couldn't get enough acclamation. When I was up, I could do anything, and nobody, except for my own family, would have any idea that something was wrong.”

And Downs. “Then I would crash to the bottom. It was horrible. I used to stand in front of my mirror right before going to work and make my face look like the Jan that everybody knew, someone who was always having fun and always smiling. I was too embarrassed not to make that happen even if it was a phony thing to do.”

Comfort Zone. “I was ready to give up until I came to Johns Hopkins. I met Dr. [Susan] Lehmann, who allowed me to get a life that's worth living, a life that isn't affected by bipolar disease because it's being controlled. It's like finding out you only had one arm and were given another one! I became a member of the Lawyers Concerned for Lawyers committee of the bar association and gave speeches about how to recognize bipolar disorder and not to be scared of it. Speaking about it made me even feel more comfortable in my disease. It



Grateful patient Jan Wiley

used to be that bipolar was something you didn't want to talk about: You didn't want to tell anyone you had it, and you felt sorry for someone who did.”

Gratitude. “I really wanted to do my part in helping Hopkins, and the charitable gift annuity was a good approach. I'm 77, and who knows how long I could live, so I like the extra income it provides. Most of all, I have the great satisfaction in knowing that when I pass away, my gift will help support the great

work Hopkins is doing to bring mental health to the forefront of medicine.”

Honorable Mention. “My gift honors Dr. Lehmann and the influence she has made on my life. She is not only my doctor; she is a great teacher and a good friend. And boy, she has always been there to support me. I never had a doctor like that. She is just a special person in my life, and always will be.”

The Department of Psychiatry and Behavioral Sciences at Johns Hopkins Medicine has occupied a distinguished place in the field of psychiatry since the opening of the Henry Phipps Psychiatric Clinic in 1913. To support the department or any area of Johns Hopkins with a charitable gift annuity — an opportunity to receive income and tax savings with your gift — visit rising.jhu.edu/giftplanning. Supporters who establish a charitable gift annuity are welcomed into the Johns Hopkins Legacy Society.

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.

Michael Beer, PhD, was a biophysics professor



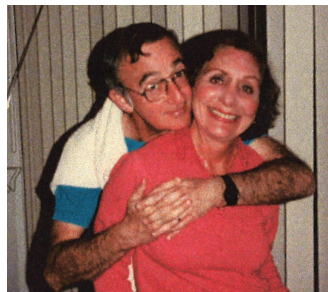
Michael Beer was proud of the green roof he designed.

at the Krieger School of Arts and Sciences for over 20 years. A passionate environmentalist, he helped to lead the Jones Falls and Stony

Run Park Restoration project in Baltimore and to install a green roof that reduces storm water runoff at Roland Park Place, a retirement community also in the city. During his lifetime, he established a charitable gift annuity to name the Margaret & Michael Beer Library Endowment for Environmental Studies and left a \$20,000 gift in his will to further fund the endowment.

Madeline M. Massengale-Beall, Nurs '56, dedicated her career to clinical perfusion,

a specialty critical to managing a patient's circulatory and respiratory systems during cardiac surgery. A member of the American Society of Extracorporeal Technology, she received the first National Perfusionist of the Year Award in 1974, the President's Award in 1976, and a Pioneers in Perfusion honor in 2012. She established a \$200,000 charitable gift annuity to benefit the School of Nursing.



Herbert and Doris Silverberg met at Johns Hopkins.

Herbert I. Silverberg, MD, left a \$10,000 bequest for the School of Medicine to pay tribute to his late wife, **Doris P. Silverberg**,

Med '56. They met shortly after medical school when she was an intern and he was a chief resident. Their daughter, Sue Silverberg, says her mother would have been honored by her father's gift, was very proud of her education at Johns Hopkins, and considered herself a pioneer for women in professional positions.

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.



The School of Advanced International Studies Bologna Center celebrated its 60th anniversary with a new name, **SAIS Europe**, and a new director, Michael Plummer, an international economics expert. The name change reflects SAIS's rising profile as a premier graduate program for future world leaders.



Johns Hopkins pediatrician and professor emerita **Catherine D. DeAngelis, MD, MPH**, will receive the Howland Medal of the American Pediatric Society, one of the highest awards in pediatric medicine for distinguished service. DeAngelis is the founding director of the Division of General Pediatrics at Johns Hopkins.



Sharon Gerecht, PhD, is the inaugural recipient of the President's Frontier Award, receiving \$250,000 to advance her innovative research of stem cell repair and regeneration. Thanks to the extraordinary generosity of Louis J. Forster, A&S '82, SAIS '83, and Kathleen M. Pike, SAIS Bol '81 (Dipl), A&S '82, '83 (MA), the award will be given annually through 2019 to a promising faculty member.

HOPKINS
RETROSPECTIVE
1876-Today



MAKING HISTORY
New Initiative Makes Past Accessible

Throughout the past 138 years many personalities, ideas, and events have shaped the extraordinary institution that Johns Hopkins is today. The Hopkins Retrospective was launched to better understand the history of Johns Hopkins and weave it into the university experience. To lead the search for the stories, President Ronald J. Daniels commissioned faculty member Stuart "Bill" Leslie to write an encompass-

ing, single volume history that will explore and knit together the experiences of the many divisions of Johns Hopkins. Visit the recently launched website, retrospective.jhu.edu, to discover in one place the many projects across the university illuminating Johns Hopkins' history, and to contribute your own stories, pictures, and perspectives.

The Path to Philanthropy

Steps and Strategies to Benefit You and Hopkins

Whatever your stage in life, the goal of gift planning is to fulfill your philanthropic wishes in coordination with your overall financial and estate planning.

What if my children need help? How will I care for my aging parents? Will I have enough retirement income? Many of us are charitably inclined, but sometimes life's uncertainties overtake our desire to give back. That's where gift planning comes in: coordinating one's charitable goals with overall financial and estate planning. But where to begin?

Whether you're in the midst of middle age or enjoying your golden years, consider these steps on the path to achieving your financial and philanthropic goals.

UNDER AGE 60

Give at No Cost

"I have Johns Hopkins in my estate plan, because I feel that Johns Hopkins will be a good steward of my funds. An estate plan is all too easy to put off, but it's actually a big relief — realizing that one's affairs will be in order to plan for tomorrow and for future generations, because that's really such a fundamental part of our society."

—BENJAMIN HEIN, SAIS '94

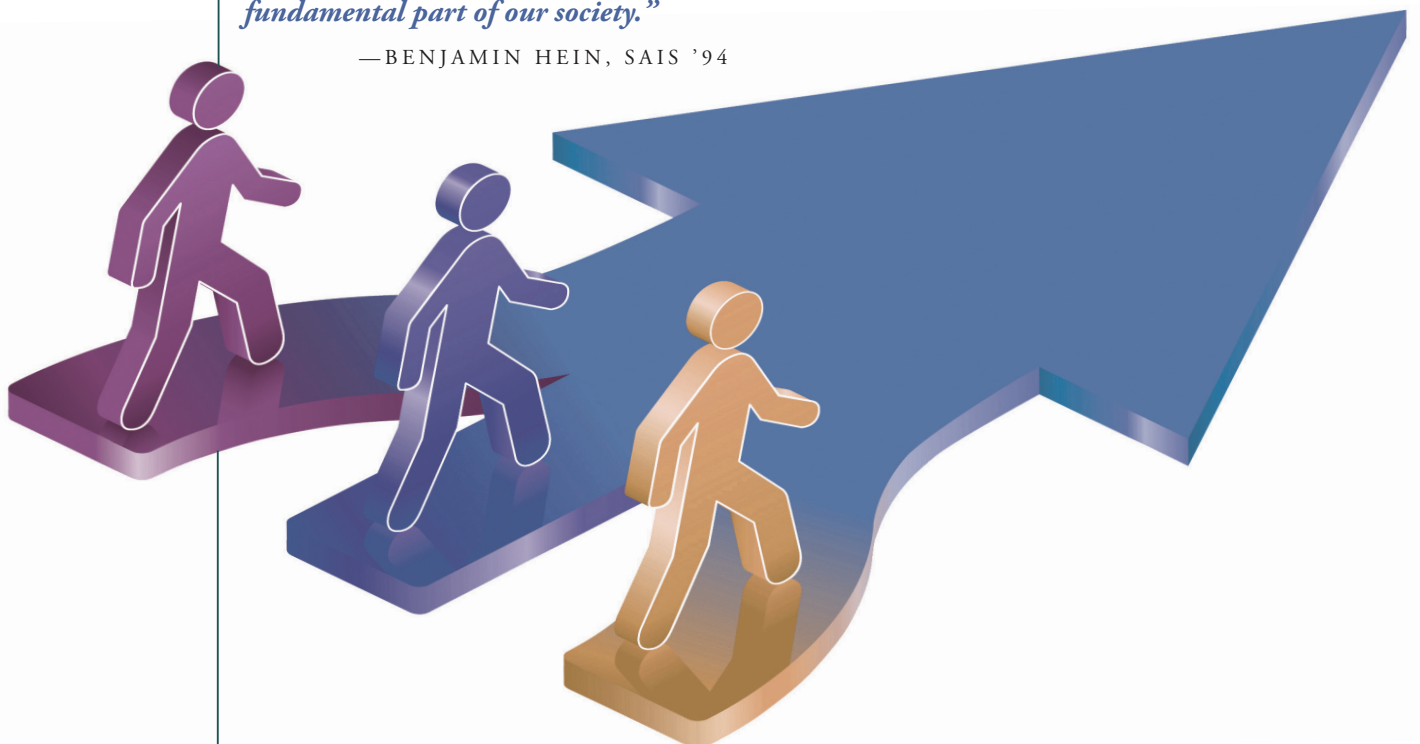
In addition to giving annually to the Johns Hopkins School of Advanced International Studies, graduate Benjamin Hein has included SAIS in his will. In doing so, he remains in control of his assets during his lifetime and has the peace of mind that he will be able to adjust his plans if his circumstances change.

Planning Now

- Maximize your retirement savings, such as by taking advantage of employer matching contributions.
- Establish a will, or update an existing one.
- Put a living will in place and include a durable power of attorney — naming someone you trust who can make decisions about your health care if you become incapacitated.

Supporting the Future

- Include a gift to Johns Hopkins in your will.
- Designate a percentage of your retirement plan assets to benefit Johns Hopkins after your lifetime.



IN YOUR 60s

Give and Boost Retirement Income

“Today, tuition doesn’t cover the entire cost of an education at Johns Hopkins, which is why we started the Lenrow Family Endowed Scholarship Fund. Creating the fund with both current gifts and a deferred charitable gift annuity allows us to support students for years to come. It is also a very good investment, which means everyone wins.”

—RUTH LENROW

Ruth and her husband, Jay, A&S ’73, Johns Hopkins trustee and president of the Alumni Council, established their named scholarship fund with outright gifts and will help ensure its continued support by funding a charitable gift annuity. In return for their gift, Johns Hopkins invests the funds and will pay the Lenrows a set dollar amount for the rest of their lives. The Lenrows earned an immediate tax deduction for the value of their gift, and because they opted to delay payments by choosing a deferred CGA, their payments will be larger.

Planning Now

- Review your will at least annually and update as needed.
- Plan for a financially secure retirement.

Supporting the Future

- Make a charitable gift to Johns Hopkins and receive fixed payments for life.
- Include a gift to Johns Hopkins in your will.
- Designate a percentage of your retirement plan assets to benefit Johns Hopkins after your lifetime.

70 AND OVER

Give and Maximize Your Support

“Many years ago, my wife and I made plans to leave a contribution to Johns Hopkins to set up a scholarship after we were gone. Now that I’m 80 years old, I decided to do something now. Why not go ahead and push our gift up a bit?”

—ALLEN “LEW” PUSCH, A&S ’56, MED ’60

Lew and his wife, Peggy, added to their estate gift with outright contributions to endow and enjoy the impact of the Allen L. Pusch, M.D., and Margaret D. Pusch Scholarship Fund during their lifetime. A significant portion of their outright giving came from a charitable IRA rollover, which, depending on current law, allows individuals who are least 70½ years old to transfer assets directly from their IRA to charity. Designating a charity as a beneficiary of an IRA or other retirement plan is another efficient way to give. You can continue to take withdrawals during your lifetime and avoid subjecting your heirs to a tax burden.

Planning Now

- Review your will at least annually and update as needed.
- Maintain a financially secure retirement.

Supporting the Future

- Maximize support with an outright gift using assets such as cash and appreciated securities.
- Donate your home or other property. (Learn more about real estate gifts on page 3.)
- Make a charitable gift to Johns Hopkins and receive fixed payments for life.
- Include a gift to Johns Hopkins in your will.
- Designate retirement plan assets to benefit Johns Hopkins after your lifetime.

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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