



PLANNED GIVING — GIFTS FOR GENERATIONS TO COME

MY JOB TAKES ME TO MANY PARTS OF THE COUNTRY TO MEET WITH DONORS, ESPECIALLY ALUMNI, WHO HAVE MADE PLANNED GIFTS TO NJIT. I FEEL PRIVILEGED TO HEAR ABOUT THE EXPERIENCES OF THESE MEN AND WOMEN WHO INVARIABLY ATTRIBUTE MUCH OF THEIR SUCCESS IN LIFE TO THE EDUCATION THEY RECEIVED AT NJIT. WISHING TO GIVE SOMETHING BACK TO THE UNIVERSITY THAT PREPARED THEM SO WELL FOR THE YEARS AHEAD, THESE INDIVIDUALS HAVE CHOSEN A PLANNED GIFT TO EXPRESS THEIR DEEPLY FELT APPRECIATION.

AUTHOR: BART ASLIN, *assistant vice president and senior development officer at NJIT, explains how planned gifts offer unique benefits to both donor and university.*

Understandably, you may not be familiar with the phrase *planned giving*, which is more common in the work I do for the university. It simply means charitable giving through bequests and trusts.

A legacy that lives on

Let's be honest, most of us prefer not to think about the end of our lives, and some colleagues in my field are reluctant to even raise the subject of bequests. "It's hard to talk about dying," they tell me. In my view, however, we're really talking about living. The point of a charitable bequest is to make a gift that will live on after you — to leave a legacy that you know will make a difference for generations to come. Another positive aspect of a bequest is that you can feel good about your gift now but actually give it at a later time.

Making a bequest

Bequests to NJIT can include cash, securities, real estate, other property or all the residue of your estate. Generally speaking, the residue of an estate

includes everything that you own after all debts, funeral expenses, legacies and taxes have been paid.

To make a gift to NJIT from your estate, you must sign a new will or trust instrument, add a codicil to your present will or make an amendment to your present trust instrument. To insure that your exact intentions are carried out, estate-planning documents should be prepared in consultation with an attorney and discussed with the Office of University Advancement at NJIT.

Significant tax advantages

An outright gift to NJIT from your estate, whatever the amount and whether it's designated to be spent or to increase the university's endowment, is entirely free from federal estate taxes. This means the university will be able to benefit from the full amount of your bequest. On the other hand, a substantial portion of bequests left to individuals can go to estate taxes, as much as 55 percent at present.

Planning together

If you wish to make a bequest or have already done so, it's important that you let us know for several reasons. Foremost is that we want to thank you for your generosity. But we also want to help you plan your bequest so that you get the most satisfaction from your commitment to NJIT. Perhaps there's a special use for your bequest that you'd like us to consider, or we can assist you by suggesting various options. No matter how much a bequest might be, good planning can magnify its impact.

Over the years, planned gifts by numerous NJIT alumni have helped the university offer succeeding generations of students a steadily increasing range of educational opportunities. A bequest is truly a gift made with NJIT's future in mind. ■

To contact Bart Aslin about a bequest to NJIT or other forms of giving — phone: 973.596.3400, e-mail: bart.aslin@njit.edu