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## PLANNED GIVING

### WHY YOU SHOULD CARE ABOUT RECESSION-PROOF GIFT ANNUITIES

By Monique Pryor

Well-educated alumni and friends of NJIT may know from experience that a deferred gift annuity returns a host of special benefits to the giver. It can provide income every year for the rest of your life as well as significant tax advantages. Some NJIT benefactors make one, two or even three such gifts – a lifetime benefit to the university and themselves. You ask why?

With a gift annuity, you can:

- Add to your own income streams
- Benefit immediately from the charitable income-tax deduction
- Make the most of estate and gift tax charitable deductions

- Avoid upfront capital gains taxes
- Avail yourself of trusted professional asset management

The balance of your gift goes to the university, deferred, after your lifetime. It's a gift that helps you today and NJIT in the future.

Suppose you are 45- to 60-years old and have started planning for retirement by saving or investing in stock; a deferred gift annuity is an excellent way to minimize taxes. Also, you may not realize how recession proof a deferred gift annuity can be. NJIT can pay you interest higher than current market rates – because your payments are deferred. The younger you are, the more favorable this becomes.



*Monique Pryor, assistant vice president for planned giving, joined NJIT in 2009. A development professional with more than seven years of experience in the field, she has also been licensed to practice law in New York and New Jersey for over fourteen years. She has concentrated her practice on taxes, trusts and estates, and is a frequent speaker on estate-planning issues.*

Something else to consider: You have a 10-year-old child (or grandchild), a relatively high income, and you want a tax deduction to help fund the child's college education. Some donors – even before retirement – will make a gift annuity payable when the child is in college.

And yes, everything can be taken care of by the planned

giving officer. We begin with a conversation. I'll then present a proposal based on your age and the amount with which you want to fund your annuity. We start from there.

Please don't hesitate to contact me at 973-596-8548 or [monique.pryor@njit.edu](mailto:monique.pryor@njit.edu).

I look forward to hearing from you. ■



*Vinod K. Jindia '75 with his wife, Kiran, and daughters Monica and Melanie*

## A PLANNED GIFT FOR HELP ALONG THE WAY

Naming NJIT in one's will as the beneficiary of a one-time gift is another type of planned giving that a significant number of the university's supporters have chosen over the years. Among those who have recently selected this option for giving is alumnus Vinod K. Jindia MS '75. Jindia, a chemical engineer, spent 30 years

with Johnson & Johnson. He is now a consultant who assists clients with scaling up formulation processes proven in the laboratory to commercial production.

Asked about the motivation for his gift, Jindia says: "No one achieves their full potential in life without considerable help – help from parents, friends, community, schools. I feel that I have a responsibility to acknowledge and give back to all who have helped me along the way." ■

# CELEBRATION 2009

Many of NJIT's most generous supporters once again gathered in November for Celebration, the university's annual black-tie scholarship benefit. The event, also a festive evening of dinner and dancing, was held at the Pleasantdale Chateau in West Orange, with NJIT President Robert A. Altenkirch serving as master of ceremonies.

"Dinner proceeds endow student scholarships," says Jacquelynn Rhodes, associate vice president for development.



*Celebration student speaker Jacqueline Bunner*

"Since 1995, Celebration has raised nearly \$3.5 million in scholarship funds."

Exemplifying the exceptional young men and women who benefit from this assistance was student speaker Jacqueline Bunner. A civil engineering major in her senior year, Bunner is enrolled in Albert Dorman Honors College. She is also an outstanding student-athlete on the women's track and field team. In her remarks, Bunner

emphasized how important the support provided by those present at Celebration, and by all contributors to NJIT, has been in her life and for numerous other students at the university.

Celebration also honors individuals for achievements beneficial to New Jersey and the nation. Organizations exceptional for their commitment to NJIT's mission are applauded as well.

Architect J. Robert Hillier received the President's Medal



*President's Medal honoree J. Robert Hillier (left) with NJIT President Robert A. Altenkirch*

*"Since 1995, Celebration has raised nearly \$3.5 million in scholarship funds."*

*Jacquelynn Rhodes, associate vice president for development*

Cordes graduated from NJIT in 1972 with a BS in industrial engineering. Today, Cordes, is a managing director and member of the executive board of ING Clarion Partners, a leading investment advisory firm specializing in real estate. He also chairs the Board of Visitors of NJIT's Albert Dorman Honors College.

Hess Corporation was named the Outstanding Corporate Partner for 2009. Over the years, NJIT has received nearly \$500,000 in funding from Hess. This includes the Amerada Hess Corporate Merit Award scholarship provided through NJIT's Otto H. York Department of Chemical, Biological and

Pharmaceutical Engineering, and support for the university's pre-college programs. Hess' assistance also extends to personal involvement. Vice President and Chief Information Officer Jeffrey Steinhorn, who accepted the award, serves on the Advisory Board of the College of Computing Sciences and Walter Vertreace, director of Equal Employment Opportunity, serves on the Advisory Board of the Center for Pre-College Programs. ■

for Lifetime Achievement. Hillier, who teaches at Princeton University's School of Architecture, began his solo practice in 1966. Since then, he has garnered more than 300 design awards and enlarged his original practice into a major national firm whose commissions have included NJIT's College of Architecture and Design.

C. Stephen Cordes received the Edward F. Weston Medal for Professional Achievement.