

Creating Legacies

Gift planning for Emerson Hospital

FALL 2020



The Hindle family exemplifies generational giving

THEIR DEDICATION TO EMERSON INCLUDES VOLUNTEERING AND FINANCIAL SUPPORT

By watching their parents, children learn about the impact of philanthropy and giving one's time and talent to important organizations. That was true for Sarah Hindle when she was growing up in Oak Park, Illinois. "My mom volunteered at our community hospital, and I volunteered there one summer," she recalls. "I'm fascinated by medicine."

Emerson Hospital became important when she and her late husband, Win Hindle, settled in Concord in 1965. Before long, each of them was volunteering. Sarah currently is serving her second term as a hospital corporator.

"I like what they do," she says in reference to Emerson's corporators, often referred to as "ambassadors," who spread the word about hospital programs. "Attending the various talks by surgeons and others keeps me informed."

When Win retired from his distinguished career at Digital Equipment, he directed his focus to Emerson. "It became his full-time hobby," Sarah notes. "He was learning, and he had a lot to offer the hospital." In short order, he was elected to the Board of Directors, then chaired the Emerson Health Care Foundation and helped lead a successful capital campaign.



Sarah Hindle (center) with daughters Karen Donoghue (left) and Gail Hindle (right)

"Dad brought his business integrity to his work at Emerson," says Karen Donoghue, one of their daughters. "He was fascinated by the weekly medical rounds, and he helped the hospital establish quality initiatives, something he had overseen at Digital."

"I believe everyone who worked with Dad appreciated his strong ethics," adds Gail Hindle.

Not surprisingly, Gail and Karen have each volunteered their time and energy at Emerson. "When I was in junior high school, I was a member of Emerson's junior auxiliary," Gail explains. "We helped run events to raise funds, especially for kids' programs."

continued on page 2

Hindle family continued from page 1

Karen serves as a corporator, is on the Emerson Auxiliary board and manages the gallery at the Clough Family Center for Rehabilitative and Sports Therapies. Like her father, she is a member of the hospital's foundation board. "We've seen Emerson grow by determining what the community needs," Karen says. The popular Steinberg Wellness Center for Mind and Body is one example, Gail notes. "The hospital created a great wellness center that I utilize a lot and promote whenever I can."

Gail and Karen acknowledge that they were brought up with the understanding that philanthropy is important. Win and Sarah always supported Emerson financially, as do Gail and Karen, continuing the tradition. The family gives through the Annual Appeal, by supporting capital campaigns and through planned gifts. Win left a substantial bequest to the hospital. Other family members have also set up bequest intentions.

Living in Concord, they are reminded of the impact of their philanthropy. One day, an acquaintance at Newbury Court, the retirement home where Sarah lives, approached her. "She said 'I just want to thank you,' and I asked why," Sarah recalls. "She explained that her husband had been a patient at Emerson for the past week, and he had spent a few days on the Critical Care Unit.

"She'd seen our names on a plaque at the entrance to the unit and wanted to tell me how fantastic the care and the staff had been."

Gail observed a similar display of gratitude when she was dining out with her parents. "My neighbor and her husband came over to say hello, and when I introduced her to Win and Sarah Hindle, she put it together," says Gail. "My neighbor—a nurse in the Critical Care Unit—thanked Mom and Dad for her place of employment for the past 35 years. There is such pride in family giving, but more importantly, we have a local hospital that benefits the whole community."

"We've carried that on," says Karen. "When I give to Emerson, I say to myself 'Thanks, Dad.'"

A LEGAL DOCUMENT, A PERSONAL EXPRESSION

Your will is a legal document, drafted by your attorney to meet the technical requirements of the laws of your state. Your will reflects your personal values and your love and concern for family members, friends and important institutions such as Emerson Hospital. It can be planned and drafted to meet the individual needs of your beneficiaries and to ensure the efficient settlement of your estate.

A revocable living trust: where does it fit?

Like a will, a revocable living trust is a tool for managing the disposition of assets. It is revocable and can be changed at any time during your lifetime. At death, however, the trust becomes irrevocable. A major difference between a will and a revocable living trust in planning has to do with probate.

When someone dies with a valid will in place, the will is filed with the court and probate (the estate settlement process) begins. Since court proceedings are a matter of public record, every will is available for public inspection. By contrast, a properly drawn, legal revocable living trust is not subject to probate, which means estate administration is private.

Some planners use only a will, and others prefer a revocable living trust. Many use both. Your attorney can help identify the right approach for you.



Steps to take

The first step in planning your will or living trust is personal reflection. Think carefully about your true objectives and what you want to accomplish.

The second step is preparing a detailed inventory of all your assets. Once you know your real objectives and the assets that may be available to accomplish them, you may want to address several questions:

Should a gift in my will (a bequest) or living trust be a specific dollar amount or a percentage of the value of my estate? Leaving a percentage of the value of your estate means each beneficiary will share in increases or decreases in the value of your estate.

Should I make selected lifetime gifts? In certain cases, lifetime gifts can carry out your objectives more effectively than a gift through your will or trust.

Which assets pass under my will or living trust? Life insurance proceeds, along with IRA and retirement plan death benefits payable to designated beneficiaries, generally will pass independently of your will or living trust. And, joint property with rights of survivorship automatically passes to the surviving owner.

Should I name contingent beneficiaries? It generally is advisable to name a second beneficiary to receive a bequest in the event your primary beneficiary predeceases you. Emerson Hospital can be named as a contingent beneficiary.

Can I use my will or living trust to set up a testamentary trust? Yes. Through a testamentary trust, you can give income or other benefits to one person or group of persons and have the property eventually pass to a different person or group of persons, or to Emerson Hospital.

What if I decide to use funds allocated in my will for a different purpose? An important feature of wills and living trusts is their flexibility. Throughout your lifetime, if you need to make changes or adjustments, you can. Your assets always remain available to meet current needs.

USE YOUR WILL OR LIVING TRUST TO PERPETUATE YOUR ANNUAL GIFT AND LEAVE A LEGACY

Let's say your annual gift to Emerson Hospital is \$2,000. A bequest to us of \$50,000 can be endowed so that it distributes four percent of the principal each year to support our work, and the income stream continues year after year. Ask us about the many endowment opportunities available.

Planning tips

Who should be nominated as executors of your estate (or as trustees or guardians if you have young children)? What special powers should they be granted? How can probate costs and estate taxes be minimized? How can your estate provide the immediate cash needs of family members or other beneficiaries? Your attorney can help you make these important decisions and draft your will or living trust that complies with state law. You should also:

- **Review your will or living trust periodically.** Take time for a yearly review, especially in view of changes in tax legislation. If you wish to include a gift to Emerson Hospital, your attorney can help.
- **Plan for state inheritance and estate taxes.** Be sure to consider state inheritance and estate taxes. These taxes can be significant. Ask your advisors about the potential threat of state "death" taxes to your estate and the possibility of charitable contributions to offset any potential tax liability.

THE GOOD YOU CAN DO

Giving through a will or trust is a prudent, satisfying way to help Emerson Hospital make a difference for others. These legacy-shaping gifts bring enormous personal satisfaction to donors and families.

Thank you for considering ways to include Emerson Hospital in your charitable planning. Please contact us if we can provide more information or help you in any way, and be sure to ask for our free booklet, *Steps to an Effective Will or Living Trust*. We look forward to hearing from you.



The Casper Jenney Society

Philanthropist Casper “Cap” Jenney maintained a lifelong interest in Emerson Hospital, bequeathing one of its largest donations at the time of his death. Individuals who include Emerson Hospital in their estate plans are recognized as members of the esteemed Casper Jenney Society. Members play a critical role in supporting our mission and making our work possible. In recognition of their contributions, members are invited to the hospital annual meeting, annual donors’ reception and other special events throughout the year.

Emerson Health Care Foundation
133 Old Road to Nine Acre Corner
Concord, MA 01742

YOUR WILL OR LIVING TRUST: INTENTIONS AND RESULTS

In a compelling story called *The Gift of the Magi*, O. Henry writes of a poor young couple and their efforts to provide worthy Christmas gifts for each other. The wife cuts and sells her beautiful hair and buys a chain for her husband’s treasured heirloom watch. Meanwhile, the husband sells his watch and buys extraordinary decorative combs for his wife’s lovely hair. In the end, while the gifts no longer seem to be the right fit, the beautiful intentions and the love behind the gifts are unmistakable.

A will or living trust allows you the comfort of knowing the gift you are making is exactly the one you intend—and by working with others who come to understand your goals, you can make certain that your planning provides the right fit for you and those that will benefit from your gifts. If you would like to know more, please contact us. Be sure to ask for our free brochure, *Steps to an Effective Will or Living Trust*. As always, thank you for supporting Emerson Hospital.

Sincerely,

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