

INNER CIRCLE



ESTATE AND GIFT PLANNING INFORMATION FOR DEERFIELD ALUMNI/AE AND FRIENDS



Jim Curtiss '57

If anyone were to 'bleed Green,' it would be Jim Curtiss '57. Jim's father graduated from Deerfield in '25, brother Dick in '50 and brother Dan in '51. So where *else* would Jim go to begin 9th grade?

Jim enjoyed dinners at Deerfield—not so much for the food as the opportunity to become acquainted with teachers he didn't know. Around the dinner table, conversation was of a more companionable nature, where teachers or dorm-masters conversed with students on a different level than they did elsewhere.

In addition to friendships, and an excellent overall education, the most important skill Jim gained at Deerfield was the ability to write. Junior year, Bart Boyden taught the basics of writing; then senior year, Bob McGlynn taught Jim how to put words together so that their meaning came alive for the reader. Jim eventually acquired a degree in English, and he taught in a Connecticut high school for 37 years. "No one told me what hard work it would be," Jim says, laughing, "but at the same time, it was fun and rewarding."

Jim believes loyalty is a significant attribute of a Deerfield alum. He cites the class of 1957 as an example. Fifty years after graduation, the former classmates jointly contributed more than \$3,000,000 to Deerfield as their Reunion gift.

Throughout the years, Jim has given to Annual Support. He has been a class agent and a member of the '57 Reunion Committee. As he approached retirement, Jim re-evaluated his life—where he was now, and where he was going; what he might need, and what he could do without. "We all bought life insurance when we were young parents," he says. "But by the time we retire, most of us don't really *need* it anymore. One day I saw a segment, probably in an *Inner Circle* newsletter, explaining how you could give your life insurance policy to Deerfield.

"As a teacher, I didn't have lots of resources, but this was something I could do for Deerfield—not pay back, exactly, but express my gratitude for what I'd been given. By making Deerfield the owner of my life insurance policy, I received a tax deduction (for this charitable gift). Now, I pay the yearly premiums directly to Deerfield and get a further tax deduction for that amount. Deerfield, in turn, pays the premium to the insurance company. The gift of a life insurance policy and my commitment to continue paying the premiums benefits both me and the school."

Jim Curtiss has demonstrated his loyalty to his alma mater in many ways; it's probably not necessary to actually see the color of his blood to know how he feels about Deerfield.



BOYDEN SOCIETY

Can Your Generosity Actually Save You Money?

Have you ever stopped to consider how you can save money and still give to Deerfield? Knowing tax-friendly ways of giving and structuring your giving to produce income to you are two ways to accomplish this goal.

LIFE INCOME GIFTS

Life income gifts are gifts that produce an income stream to you during your lifetime, with the remainder going to Deerfield.

Charitable remainder trusts. CRTs not only provide tax benefits, but they also provide income to the donor. A trust can be funded all at once or built up over time with cash, stocks, real estate or other assets. You can have immediate income, or the trust can be set up to produce most of the income at a later time.

Gift annuities. A gift annuity is a contract that agrees to pay you a fixed amount annually in return for your contribution. The amount of the payments is based upon your age and the amount of your contribution.

You also get a charitable deduction for part of your contribution.

TAX-FAVORED GIFTS

In addition to cash, you may use securities or real estate for an outright gift or for the life income gifts mentioned above.

Appreciated securities. Instead of making your gifts in cash, consider using shares of stock or a mutual fund. By donating your appreciated securities you will avoid the capital gains tax that you would incur if you sold them, and you will also receive an income tax deduction for the appreciated value.

Depreciated securities. If you have shares of stock that have decreased in value since you purchased them, the best approach is to sell the stock and record the loss as allowed for tax purposes; then donate the cash proceeds to Deerfield and take a charitable deduction.

Remember, you can carry forward any unused charitable deductions for up to five years.

THERE ARE MANY DIFFERENT
WAYS TO MAKE A
PLANNED GIFT TO
DEERFIELD ACADEMY,
OFTEN RESULTING IN INCOME
AND TAX BENEFITS.



Trends in Charitable Giving

As the value and performance of your assets improve, you may find yourself in a better position to give back to the causes that are important to you. While there are many ways to make charitable gifts, the following highlights some trends in giving:

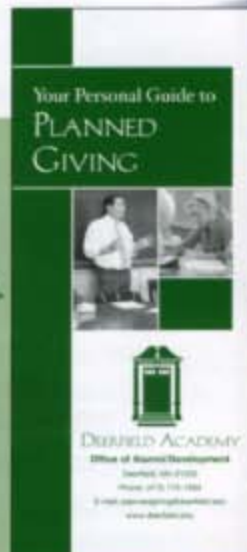
- **Real estate and tangible personal property.** While some donors may be reluctant to give large outright amounts of cash or securities, they are willing to transfer real estate that they no longer wish to manage and maintain. By doing this, they are able to make a substantial gift to The Academy, realize a significant charitable income tax deduction and avoid the capital gains tax that would result from the sale of the property.
- **Charitable gift annuity.** Gift annuities are a strong gift option. The payout rate is attractive, as is the charitable deduction. As CD rates remain low, charitable gift annuities will maintain popularity.

- **Retirement plan assets.** As of December 2007, the Pension Protection Act was not extended into 2008. However, retirement plan assets are still good to leave after your lifetime through a beneficiary designation. Remember, retirement assets are taxable to your heirs (as Income in Respect of a Decedent), but may be given tax-free to Deerfield.
- **Life insurance policies.** Naming Deerfield as policy owner and beneficiary of a new or existing life insurance policy is a tax-friendly way to make a substantial gift. Typically, the donor transfers the policy to Deerfield (receiving a current income tax deduction) and agrees to continue making premium payments (which also provide yearly income tax deductions, since the payments are made to Deerfield).

NAMING DEERFIELD AS POLICY
OWNER AND BENEFICIARY
OF A NEW OR EXISTING LIFE
INSURANCE POLICY IS A
TAX-FRIENDLY WAY TO MAKE
A SUBSTANTIAL GIFT.

Take This Opportunity

Would you give more if you could? You can.
Find out how in our FREE brochure, *Your Personal Guide to Planned Giving*, by completing and returning the enclosed reply card.





"IT'S NOT A MILLION
DOLLARS...BUT IT'S WHAT I
CAN DO. IT HELPS ME AND
IT HELPS DEERFIELD."

—JANE DRORBAUGH



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"Deerfield is just such a magical place," exclaims Jane Drorbaugh (widow of Bill Drorbaugh '46).

Jane's love affair with Deerfield began when she was a student at Northfield School. Traveling from their home in Larchmont, NY, to Northfield, Jane's father would drive through Deerfield. Later, Jane would take the train to school and again would pass through Deerfield. "There was just something special about the school," she claims. "Part of it was all the great stories we'd heard about Mr. Boyden. I loved both the history and the architecture!"

Jane's marriage to Bill Drorbaugh cemented her connection to Deerfield. Later, Bill's mother inadvertently provided Jane with insight into Bill's life as a student. Mrs. Drorbaugh did what many mothers do: she saved photos, letters, awards, papers—any item that was important to Bill, and Deerfield. After both Bill and his mother passed away, Jane came upon this treasure trove. She found announcements for Saturday-night movies, dance 'cards' with names of girls Bill had danced with (or hoped to) and much more about his Deerfield years. "Bill may not have been the *best* student," Jane says, "but Mr. Boyden supported him every bit as much as he did the top boy in the class. Bill always claimed that the Headmaster was a very special person."

Even now, with her husband deceased, Jane returns to Deerfield for special events. She attended what would have been Bill's 50th reunion in June of 1996, and came again for Reunions in June 2007 as a member of the Grand Classes.

Jane's parents emphasized the importance of charitable giving, and she contributes to organizations that work to make this a better world, to provide a better future for others. One of the organizations Jane supports is Deerfield. She has contributed to Annual Support for years (since Bill's death in 1986, in fact) and has remembered Deerfield in her will, but really wanted to do more. After careful consideration, Jane settled on a charitable gift annuity as a way of giving to Deerfield. "It's not a million dollars," she says, laughing, "so I won't have a building named after me. But it's what I can do. It helps me and it helps Deerfield."

In talking to Jane, it becomes very clear that her goal is to help preserve a school that she deems to be of high caliber, one that is so 'magical' that she is happy to help ensure its future.



Jane Drorbaugh AW '46