



DIALOGUE

A conversation with our constituents

Spring 2020, Volume 1

A Note of Sincere Thanks

As a loyal and committed supporter of Crouse Health Foundation, we want to thank you for your past support. This global pandemic and time of great uncertainty has given us an enhanced appreciation for good health care in our community, and that is why we need your continued commitment.

Legacy gifts have and will continue to make a profound difference in our ability to support Crouse Health in providing the best in patient care and to promote our community's health and well-being.

After providing for the needs of your family, we hope you will consider including Crouse Health Foundation in your charitable plans. If you have already done so, please consider letting us know so we can express our deep appreciation. Above all, know that we are grateful for your friendship to Crouse.

THE GIFT OF GIVING

Tim Atseff and Peggy Ogden have shared many things in their 19 years of marriage. One that is especially meaningful is a passion for Crouse Health.

Their connection to Crouse began at different times in their lives: Tim was born in Crouse Hospital in 1947; Peggy received Crouse's leading-edge care when she was treated for colon cancer a few years ago.

Though much has changed since Tim was born, "what hasn't changed," Tim said, "is my respect for Crouse. My family has experienced Crouse through sickness and stitches, sadness and joy." In fact, there is a bench in the Intensive



Peggy Ogden and Tim Atseff

Care Unit at Crouse with an inscription that says, "Susan Atseff—A Profound Lesson for the

continued on Page 2

A WILL ALONE MAY NOT BE ENOUGH

Having a current will is important; however, even a will doesn't cover your entire estate.

Joint ownership considerations

Assets held jointly pass automatically to the surviving joint owner. Even if you intend for the joint owner to inherit everything, consider naming a contingent beneficiary to receive the assets if your joint owner doesn't survive you.

Retirement plans—be specific

Consider the specifics about inheritance laws. For example, if you are married, your 401(k) plan (but not an IRA) will automatically pass to your surviving spouse unless a spousal waiver has been signed. And, if you list a beneficiary on your IRA custodian's form and name a different beneficiary in your will or living trust, the beneficiary form prevails.

Delay an inheritance

If you name a grandchild to receive tax-deferred assets, you may want to leave assets in a trust. This gives you the flexibility to direct how and when assets will be distributed, particularly after a younger heir may be better able to manage the money.

A charitable beneficiary

You can name Crouse Health Foundation as the beneficiary of retirement accounts, often with favorable tax results. Since retirement plan assets can be heavily taxed if left to heirs, you may want to consider leaving all or a portion of these funds to Crouse Health Foundation while leaving other assets to loved ones. These changes are simple to make and don't require you to change your will.

THE GIFT OF GIVING

continued from Page 1

Living.” The bench was dedicated in honor of Tim's late wife Susan who spent many months there. “It is a bench for weary legs to rest,” Tim shared. “The ICU can be a long journey.”

During the period Susan was in ICU, Tim witnessed not only the use of innovative technology and the medical skill of the caregivers and staff, but also “the power of will, compassion and caring of the entire Crouse community.” It's something he never will forget. Tim, who has served on the Crouse Health Foundation board for nearly 20 years, including as board chair, and Peggy, who has volunteered in multiple fundraising roles, have supported Crouse throughout the years through capital campaigns, with their annual giving and by supporting events such as Lights of Love, Tribute Evening and other special events. They are members of the Crouse Health Society.

One of the primary ways they make their gifts is through their donor advised fund. For over two decades, Peggy was president and CEO of the Central New York Community Foundation. “It was a joy to witness firsthand

the caring and generosity of those in central New York,” Peggy said. Tim continued, “Peggy's passion for philanthropy gave me more of an appreciation for the gift of giving.”

It was this “gift of giving” that brought the two together after Peggy helped Tim set up a fund through the Community Foundation for a pocket park dedicated to Susan. Their blended family includes five children and twelve grandchildren.

“George Bernard Shaw wrote, ‘My life belongs to the community, and as long as I live, it is my privilege to do for it whatever I can,’” Peggy said. “That's how I feel about Crouse.”

“Everyone can make a difference in helping Crouse provide the best in patient care,” Tim said. “Whether it's a donation of \$25 or \$2 million or becoming a member of the Crouse Health Society.” It is thanks to people like Tim and Peggy that Crouse will continue to exercise what Tim explains as “‘CarePassion’—that mystical medicine that transcends skill, machines and drugs. It's the human factors of love, touch, and caring that carry their own healing powers.”

RETIREMENT PLANNING CHANGES AHEAD

At the end of 2019, the president signed the *SECURE Act (Setting Every Community Up for Retirement Enhancement)*. The new law presents opportunities, but also potential pitfalls, for existing estate plans.

Among the changes:

- For those turning 70½ after 2019, RMDs can be postponed until age 72, allowing continued tax-deferred growth in IRAs and 401(k) plans. (For 2020, RMDs have been waived.) There was no change, however, to the age you can begin making a QCD to charity.
- Those with earned income can continue contributing to deductible IRAs until age 72. (The previous cut-off was age 70.)
- Stretch IRAs will no longer be an option, except for surviving spouses and beneficiaries who are disabled, chronically ill or not more than 10 years younger than the IRA owner. Minor children are also an exception, although once the child reaches the age of majority remaining benefits must be taken within 10 years. (In some cases, a testamentary charitable life income gift can provide loved ones with payments for up to 20 years or life.)

Consider naming Crouse Health Foundation as the final beneficiary of unused retirement plan funds. To learn more, simply contact Kimberly Pietro at kimberlypietro@crouse.org.

Are You Up to Date?

The goal of estate planning is to outline your wishes about your property and how you would like give to Crouse Health Foundation in the future. Are you certain that your plans are up to date? Take this quiz to find out.

1. Do you have a will or living trust to direct the distribution of your property? ☐ Y ☐ N
2. Is the makeup of your family the same as when you last reviewed your plans? ☐ Y ☐ N
3. Has the value of your assets remained the same since you last reviewed your plans? ☐ Y ☐ N
4. Are all the people and charitable organizations important to you mentioned in your plans? ☐ Y ☐ N
5. Are your insurance and/or retirement plan beneficiary designations up to date? ☐ Y ☐ N
6. Have you made provisions for what will happen to your digital assets? (e.g., photos, emails, music or e-books stored electronically) ☐ Y ☐ N
7. Have you discussed your estate plans with your loved ones? ☐ Y ☐ N

Your score

If you answered *NO* to one or more of these questions, you may need to review your long-range plans. Your professional advisors can offer advice and help with any updates you might need.



THE KIENZLES: COMMITTED TO CARING

Marjorie and Lester Kienzle traveled to every corner of the globe, but they called only one place home: Syracuse. A loving couple, often described as "two peas in a pod," they concentrated their energies on nurturing and helping others in our community. The Marjorie D. Kienzle Foundation, created by the Kienzles to support worthy causes and carry their dreams into the future, generously gave \$1 million in 1998 to the fund-raising campaign aimed at revitalizing maternity and neonatal services at Crouse Hospital. That gift named the **Marjorie D. and Lester C. Kienzle Family Maternity Center** at Crouse Hospital as well as a related endowment fund to help maintain the center for perpetuity.

Although the Kienzles passed away several decades ago, their generosity continues to further the work of the center that bears their name. Today's Kienzle Family Maternity Center at Crouse Health is our region's largest provider of obstetrical services and the NYS-designated facility for high risk maternity and newborn care. With close to 4,000 births and an average of 900 admissions to its Neonatal Intensive Care Center each year, significant resources are required to fund equipment, educational programs and special services. Annual investment income earned by the Crouse Health Foundation's Marjorie D. Kienzle Endowment Fund helps underwrite these needs, all



Lester and Marjorie Kienzle

for the health and benefit of our community's babies and their families.

The Crouse Health Foundation is honored to be the recipient of such a generous and meaningful gift. Through the work of the Kienzle Family Maternity Center, Marjorie and Lester will continue to touch the lives of families in our community for generations to come.

New Law Recognizes Charities

The *Coronavirus Aid, Relief, and Economic Security (CARES) Act* not only includes provisions related to supporting the needs of individuals as well as small and large businesses but also includes important sections that will benefit the charitable sector including:

- A limited allowance for an above-the-line charitable deduction of cash gifts up to \$300—a benefit for non-itemizers who support charitable causes.
- An increase in the overall AGI limitation for charitable contributions of cash gifts from 60% to 100%—a benefit for itemizers.
- An expanded loan program for nonprofits—increases the SBA loan program for small nonprofits from \$1 million to \$10 million.

MORE INFORMATION



Kim Pietro

The mission of the Crouse Health Foundation is to support Crouse Health in providing the best in patient care and promoting community health.

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All inquiries will be held in strict confidence and information is provided with no obligation.

