



HERITAGE CIRCLE

The Heritage Circle: *Their Legacy*

A trip to Fallingwater at Bear Run Nature Reserve was all it took for Richard and Marie Ulsh to realize the importance of the Western Pennsylvania Conservancy (WPC). Since their initial visit in the early 1990s, the Ulshes have enjoyed supporting the Conservancy's efforts to positively impact land, water and wildlife in Western Pennsylvania.



Their passion for science and education led them to become volunteer land stewards of a 2,600-acre eased property in Cambria County, and, in the process, provide a special opportunity for young adults. As a professor of Chemistry at the University of Pittsburgh at Johnstown and advisor to the Chemical Society, Richard has engaged more than 60 students and community members in stewarding the Sideling Hill Creek land — the first college group to actively steward a WPC property. The group monitors the property, explores its biological features and often saves time for a picnic lunch on the property. According to Richard, these trips expose college students to the Conservancy's important work.

For some of his students, this is their first time in the woods. "I want students to come away from this experience learning more about the outdoors and the Western Pennsylvania Conservancy. Young people are the future of the organization," said Richard. The Ulshes hope their activities with the Chemistry Society will inspire more young adults to become involved in WPC's activities and will be used as a "seed" idea for other campuses.

Splitting their time between Pittsburgh and Johnstown, Richard and Marie enjoy an active lifestyle of competitive rowing,

scuba diving, flying small aircraft and enjoying other activities that Western Pennsylvania's natural areas afford. They fondly remember participating in one of WPC's annual two-day sojourns on the Clarion River. They enjoyed observing the virgin forests from a different vantage point — along the banks of the scenic river.

Because of the strides WPC has made in conserving Western Pennsylvania's land and water and their intimate involvement as land stewards, Richard and Marie felt it was only natural to begin building their philanthropic legacy with the Conservancy. They recently became Heritage Circle members when they named WPC the beneficiary of their charitable remainder trust.

The Ulshes "trust the Conservancy's leadership to achieve the greatest impact possible" with their unrestricted support. The Western Pennsylvania Conservancy is grateful for the Ulsh's inclusion of WPC in their future legacy. ○

Want to share your story about how you became a member of WPC and the Heritage Circle? We'd love to feature you in a future newsletter! Call Carey Scheide Miller, Director of Development, at 412-586-2356 or email cmiller@paconserve.org.

FALLINGWATER CELEBRATES ITS 75TH ANNIVERSARY YEAR IN 2011. SINCE EDGAR KAUFMANN, JR. GAVE IT TO THE WESTERN PENNSYLVANIA CONSERVANCY IN 1963, IT HAS DEMONSTRATED THE BEAUTY OF LIVING IN HARMONY WITH NATURE TO NEARLY FIVE MILLION VISITORS.

Create a Legacy at WPC and Secure Your Future with a Flexible Gift Annuity

The Western Pennsylvania Conservancy is pleased to offer charitable gift annuities, fully backed by the assets of WPC, to donors who wish to support our mission with a significant gift while receiving guaranteed income for life.

In 2009, WPC added the option of flexible gift annuities to our annuity program. Sometimes called a flexible deferred charitable gift annuity, this gift vehicle allows a donor to make a gift now, but decide at a later date when to start annuity payments. The donor can take an immediate charitable deduction in the year of the gift, and can carry over unused deductions over the next five years.

The older the designated annuitant (or annuitants) at the time of the gift and the longer he or she elects to defer payments, the greater the fixed income that WPC can offer. WPC outlines in the donor's gift agreement the schedule for the annuity's rate of return for each year the donor defers payments. Hence, the donor knows before committing to the annuity what to expect in the future.

Is a flexible gift annuity right for you? We will be happy to provide you with a customized gift annuity scenario for you to review with your tax advisor. Please contact Carey Scheide Miller, Director of Development, at 412-586-2356 or cmiller@paconserve.org for more information.

Some scenarios that can offer excellent opportunities for a flexible gift annuity include:

- **Planning for retirement:** Often, flexible gift annuities offer donors in their 50s or 60s an effective way to support WPC while supplementing their retirement income when they are not sure of their retirement age. Or, in the case of a recent flexible gift annuity donor couple, it provides a safety net for the future while creating a significant legacy at WPC. These donors, ages 76 and 72 at the time of the gift, established their annuity using \$20,000 in cash. They received an immediate charitable deduction of \$7,400. Depending on when they decide to begin annuity payments, they will draw an annuity rate ranging from 5.8 percent at ages 78 and 74; 9.6 percent at ages 86 and 82; capping at 20.3 percent if they wait until ages 96 and 92 to begin payments. If one spouse passes away first, the other still has the option of drawing upon the annuity at the agreed-upon rate at any time.
- **Caring for a spouse:** Couples who want to be sure that a surviving spouse has a dependable stream of income in the future can find flexible gift annuities to be a good option. For example, Ed is 80 and living comfortably on his assets. He marries Jan, who is 67 years old. He wants Jan to have a comfortable retirement even after he passes away. He uses appreciated stock to set up a \$100,000 flexible gift annuity and receives an immediate charitable deduction of \$29,421. After a one-year waiting period required for flexible gift annuities, Jan can choose to begin payments any time. If Jan elects to receive payments in five years, at age 72, she will receive a 7.4% annuity of \$7,400 per year for life. If she waits ten years, at age 77, she will receive a 10.3% annuity of \$10,300 for life. In both instances, she will enjoy a considerable portion of the annuity as tax-free income.
- **Caring for an adult child:** An illustration — Sally, who is age 76, worries about her adult son, Michael, age 55. She has long cared for his finances and is concerned that if she leaves him a large sum of money when she dies, he will not manage it responsibly for his long-term support. She also loves WPC and wishes to ultimately support its mission. She transfers \$250,000 into a flexible gift annuity with WPC and names Michael as the annuitant. The payments are deferred for at least five years, until Michael turns 60. Sally receives an immediate tax deduction of \$30,047 and Michael, at age 60, could draw a 6.4% annuity of \$16,000 for life. If he doesn't need the funds until he turns 70, his annuity rate would be 11.1% for \$27,750 each year for the rest of his life. ○

Facts about Charitable Gift Annuities with WPC:

- Donors can establish charitable gift annuities, including deferred gift annuities and flexible gift annuities, with a gift of \$10,000 or more.
- Annuitants can begin receiving payments at age 60 or older; however, they can establish the annuities at a younger age and defer the payments (thus increasing their rate of return) to a later date.
- Given the charitable nature of these gifts — and that donors can take charitable deductions on their taxes — charitable gift annuities are irrevocable.

You can access a number of helpful planned giving tools on our website at www.waterlandlife.org/60/plannedgiving

Current Heritage Circle Members

Anonymous (15)
 Ms. Ann Lee Alexander
 Saralynn and Alan Allaire
 The Bernard C. Artman Family Fund
 Francis J. Barilar
 Mr. and Mrs. Brooks M. Bartlett
 Mrs. Helen G. Beck
 Dr. and Mrs. E. Peter Benzing
 Mr. and Mrs. Franklin Blackstone, Jr.
 Jean L. Bloom, Ph.D.
 Mr. Michael F. Butler
 Dr. Patricia A. Canfield and Mr. Thomas N. Canfield
 Mrs. Verna O. Canova
 Sara M. Carn
 Mr. and Mrs. Jarvis B. Cecil
 Barbara A. Chambers, Ed. D.
 Audrey R. Clement, Ph.D.
 Edith Cole*
 Margaret J. Crawford
 Dr. Andrew Dekker
 David G. DeLong
 Joyce Lewis DeYoung and Larry A. DeYoung
 William and Cora Lee Dice
 Mr. and Mrs. George W. Erny
 Ms. Karen D. Fennell
 Linda R. Finley

Richard D. Flinn
 Suzanne Flood
 Adrienne Geddes*
 Ms. Linda J. Getts
 Mr. and Mrs. Richard L. Giles
 Caryle and Mark Glosser
 Lisa E. Griffin
 Masataka Hatae
 Mr. and Mrs. Dale E. Hockenberry
 Elizabeth B. Hoeldtke
 Mrs. Esther G. Jacovitz
 Charles and Marjorie Johnston
 Mary Ann Kalman
 Jeanne G. Kaufmann
 Mr. Lewis Leidwinger
 Mr. and Mrs. Joseph F. Matchey
 Hannah P. Matthews
 Cynthia A. McClain
 Dr. Pamela Meadowcroft and Dr. James G. Holland
 Ruth C. Miller
 Ms. Becky Mitruski*
 Mrs. Wayne C. Montgomery (Caroline)*
 Mr. and Mrs. H. Alan Mooney
 Moore Family Trust Fund
 Dr. James F. Nist
 Dr. Thomas K. Oliver and Mrs. Lois Oliver

William M. Paul and Nancy J. Paul*
 Ms. Suzanne Powell
 Mr. and Mrs. William H. Presnar
 Mr. Ramen A. Raak and Mrs. Martha Raak
 Ian and Lucile Rawson
 Paul F. Rizza and Carolyn C. Rizza
 Sue Sahli
 Allan Scaggs and Beth Fabiani Scaggs
 Nancy F. Seabol
 Gary and Janet Segall
 J. Edmund Shott, III
 Dr. David B. Shryock
 Mr. Paul A. Skuta
 Mr. Marc G. Stauffer and Mr. Steven W. Patterson
 Dr. Chauncey H. Steele, Jr.
 Dr. and Mrs. Richard C. Ulsh
 Lynda and Tom Waggoner
 Philip F. Warner
 Mr. and Mrs. David L. Watters
 Mrs. Virginia L. White
 Rick and Mindy Williams
 Mark M. Wilson and Mary Hart Wilson
 Mr. and Mrs. Maurice S. Yeiser
 S. J. Zoerb

How you can become a member of the Heritage Circle

You can provide for the future of the Western Pennsylvania Conservancy without sacrificing your current income streams — and possibly receive favorable tax benefits in the process.

Members of the Heritage Circle support WPC by:

- Adding WPC as a beneficiary of their current wills with a simple codicil;
- Making WPC a beneficiary of their IRA or retirement fund;
- Creating a charitable gift annuity through WPC (see page 2 for details);
- Including WPC as a beneficiary of their charitable remainder or charitable lead trusts.
- Naming WPC the owner and beneficiary of an insurance policy

* Denotes new Heritage Circle members in 2010

For more information on including WPC in your estate plans, please fill out the form below and return to:

Development Department
 Western Pennsylvania Conservancy
 800 Waterfront Drive
 Pittsburgh, PA 15222

Your calls and emails are always welcome. The Development Department can also be reached via telephone at 412-586-2336, toll-free at 866-564-6972 ext. 2336 or by email at development@paconserve.org.

NAME _____ TELEPHONE _____

ADDRESS _____ EMAIL _____

CITY _____ STATE _____ ZIP _____

- () I have included WPC in my estate plans. I would like to be recognized in the Heritage Circle.
 () I would like to include WPC in my will. Please send me sample language that I can share with my attorney.
 () I would like a personal illustration to show the benefits of having a gift annuity with WPC.

Use the amount checked for my illustration: ___ \$250,000 ___ \$100,000 ___ \$50,000 ___ \$25,000 ___ \$10,000

Please prepare an illustration for:

- () me, my birth date is ____/____/_____
 () also include a second individual whose birth date is ____/____/_____

- () I am interested in learning more about other planned giving vehicles, such as insurance policies, charitable remainder trusts, or charitable lead trusts.



The Charitable IRA Rollover is Back!

If you are at least 70½ years old, you can make a direct charitable gift to the Western Pennsylvania Conservancy of up to \$100,000 in a single year from your IRA assets without having to pay federal taxes on the withdrawal. Such a gift will also qualify for your “required minimum distribution.” This special provision is now in effect until December 31, 2011.

For Example: Joanne is 71 years old and must take the required distribution from her IRA before December 31, 2011. In her case, she must withdraw almost 4% of the total value of her \$800,000 IRA, or \$32,000. Joanne does not need the income from her IRA for her living expenses but she is still required to withdraw it. In the process, she must pay ordinary income tax on this amount.

Instead of a withdrawal, Joanne makes a direct distribution of \$32,000 to the Western Pennsylvania Conservancy as an outright gift. The amount “rolled over” to WPC is not subject to federal taxation and it satisfies her mandatory distribution requirement. Because the gift is from assets that have grown tax-free, she does not receive an income tax charitable deduction — but she also doesn’t have to pay taxes either.

An IRA rollover gift could be an advantageous way for you to support WPC. Your tax advisor can advise you to ensure that a rollover gift would be appropriate for you. ○

More details on the IRA rollover are on our website at www.paconserve.org/138 — or you are welcome to call us at 412-586-2336 or email development@paconserve.org.

The Western Pennsylvania Conservancy protects and restores exceptional places to provide our region with clean waters and healthy forests, wildlife and natural areas for the benefit of present and future generations. The Conservancy creates green spaces and gardens, contributing to the vitality of our cities and towns, and preserves Fallingwater, a symbol of people living in harmony with nature.

The information provided in this newsletter is for illustrative purposes only. Please consult with your tax advisor to discuss how the gift planning vehicles described above would work with your particular financial situation.

Western Pennsylvania Conservancy



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UPCOMING EVENTS...

Land, Water, Life: From the City Life to Wildlife

Daylong Symposium, WPC Pittsburgh
Wednesday, April 20

Members' Day

The Barn at Fallingwater • Saturday, May 7

Contact Dan Cody for more details at
412-586-2410 or dcody@paconserve.org

fast fact...

A RECORD
NUMBER OF
VOLUNTEERS WERE
INVOLVED IN PLANTING
AND MAINTAINING OUR
140 COMMUNITY GARDENS —
MORE THAN 12,000
PEOPLE IN 2010 ALONE!