



CANCER
RESEARCH
INSTITUTE



Advancing Immunology. Conquering Cancer. Fall 2007

VISIONARY

FINANCIAL AND GIFT PLANNING IDEAS FOR FRIENDS OF THE CANCER RESEARCH INSTITUTE

Helping Scientists Take Steps in Cancer Research Cancer Survivors' Unitrust Benefits the Cancer Research Institute

Ever since he served as a Navy medic at the conclusion of World War II, Rex Ashdown has had a fear of cancer. Because of the circumstances in the war and the fledgling state of cancer treatment at the time, he watched numerous sailors in his care suffer excruciating pain caused by the disease despite the morphine he provided for them. Many years later, when Rex and his wife, Virginia, confronted cancer themselves, they were very grateful for the researchers who had developed therapies over the years that have significantly improved long-term survival

and quality of life for cancer patients. After the war, Rex used the GI Bill to help him get through school. He earned a doctorate in social work, while Virginia kept busy raising their eight children. "You could say she achieved a few graduate degrees in parenting," Rex quips. Rex taught Sociology and social work at Weber State University, and they were both very involved in their church community.

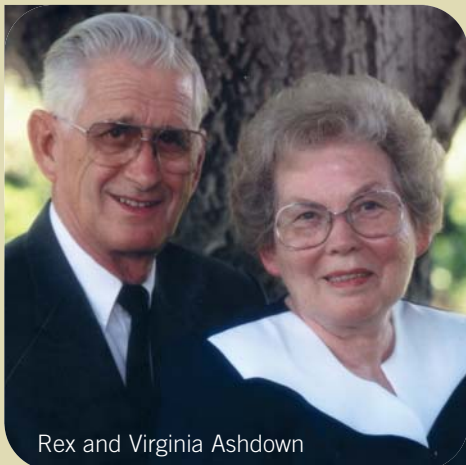
Their strong bonds with family and community would help Rex and Virginia survive two cancer scares. Virginia was successfully treated for breast cancer about 12 years ago. Then, eight years later, Rex learned that he had non-Hodgkin lymphoma—a cancer of the immune system.

After undergoing very aggressive therapy, he is in remission and considers himself "clean" today. Rex is very aware of the impact that cancer research had on developing his advanced treatment. "We have benefited from the results of past donations to cancer research and now we want to contribute to help people who get cancer in the future," he explains.

In 1990, Rex retired after 10 years as the director of an adoption and foster care agency and 20 years as a college professor. Today he and Virginia are highly engaged with their church, children, 32 grandchildren and 20 great-grandchildren.

When they received an inheritance six years ago, they consulted with their children, who urged them to use it as they wished. After talking with a financial advisor, they created a unitrust, which provides them with a fixed percentage of the annually determined value of the trust assets for their lifetimes with the remainder going to the charities of their choice.

The Ashdowns chose the Cancer Research Institute as one of their beneficiaries. "We are just so glad that scientists have come as far as they have in cancer research," Rex says. "Virginia and I know that it takes millions of small steps to make the large discoveries that are needed to conquer cancer. We hope that the gift through our estate will pay for one of those steps."



Rex and Virginia Ashdown

Seven Costly Estate Planning Assumptions

Should your estate plan cause you concern? Maybe you already have an estate plan—but how old is it? Perhaps you made a will years ago and you're satisfied that is all you need. If you're married, is joint ownership all that is necessary? If you're single, you may think you don't have to plan.

As individuals consider their estate plans, a number of fallacies surface. Here are some common misconceptions that can affect your heirs—and ways to avoid the mistakes:

1. **"I already have a will."** Unlike art and antiques, a will doesn't improve with age. The passage of time presents unanticipated circumstances, such as a divorce or remarriage, a new child or grandchild, revised tax laws, a move to another state, valuable new assets—and current plans to support favorite charitable organizations. This could be the right moment to put new life into your timeworn will.
2. **"Everything's joint."** Joint ownership seems ideal because it helps to avoid probate and expedites the survivor's

access. But joint title may also inflict unnecessary tax burdens and upset trust plans. For example, a bypass trust won't be funded with property that's jointly owned. To sidestep title traps, consult with an estate planning attorney.

3. **"I'm single, so I don't need an estate plan."** But who will benefit from your estate—and in what amounts? Perhaps you have children, grandchildren or good friends to consider. Beyond these concerns, you may have greater freedom now to remember CRI in your will, such as endowing your annual gift with a reliable flow of funds.

4. **"My will covers everything."** Not necessarily. Your retirement assets may never reach your rightful heirs if you've failed to update beneficiary designation forms. They trump your will when it comes to passing along your 401(k), IRAs and life insurance policies. Complete new forms so that old forms won't leave these assets to a deceased parent or ex-spouse. If you have charitable goals, making CRI a beneficiary of a retirement plan can cut the taxes on your family's inheritance.

5. **"No estate tax? Then I don't need a trust."** Larger exclusions from the federal estate tax diminish the incentive for tax-savings trusts. Yet there are numerous family and philanthropic situations in which trusts remain valuable estate planning strategies. And long after your lifetime, your trust can make sure your money will be conserved and prudently invested for your chosen heirs.

6. **"My affairs are in good hands."** Say you have a fine lawyer—but who is your executor or personal representative? This fiduciary should have the experience to gather assets, pay creditors, manage investments, file tax returns, satisfy legacies and account to your beneficiaries. And if you create a trust, make sure you've named a trustee who can prudently manage the trust assets.

7. **"I worry more about myself, not my heirs."** A good estate plan should also bear in mind your current needs. One solution for our supporters is a charitable remainder trust funded with highly appreciated long-term stocks that currently pay low dividends. You'll benefit from higher income and a generous tax deduction.

Even with good intentions, sometimes common errors can result in unnecessary hurt feelings. Becoming proactive in your estate planning will result in a better outcome for everyone involved.

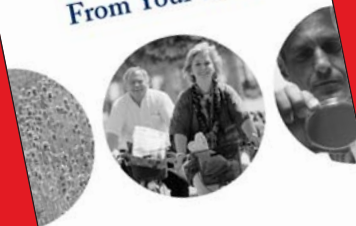
The Secret to Maximizing Your Tax Advantages

Learn how the Pension Protection Act of 2006 makes it easier to make charitable gifts from your IRA now and in the future. Request your

FREE copy of *How to Make Charitable Gifts*

From Your IRA using the enclosed reply card.

How to Make
Charitable Gifts
From Your IRA



Act Now New Legislation Allows You to Make a Lifetime Gift From Your IRA

If you are 70½ or older, recent legislation benefits you. The Pension Protection Act of 2006, which was signed into law by President Bush in August 2006, encourages the financial support of the good work done by charitable organizations.

As you know, at this age you are required to take a minimum distribution from your IRA as income subject to taxes. The new law allows donors aged 70½ or older to transfer funds directly from their individual retirement accounts (IRAs) to public charities (not including supporting organizations, donor advised funds or charitable trusts) without undesirable tax effects.

Previously, if you wanted to make a gift of any amount from your IRA to a charity, you would first need to report the amount taken from your IRA as taxable income. As with many charitable gifts, the only amount of the gift that you could have deducted from taxes is the amount given, up to 50 percent of your adjusted gross income. Although you could offset much of the gain through a donation, you would still register income that could put you in a higher tax bracket or make you ineligible for medical deductions.

Now you can transfer the funds directly to the charity without accruing any additional income and its accompanying taxes.

By taking advantage of this news and making gifts now, you will witness the benefits of your generosity and jump-start your legacy without tax complications.

But you must act soon. This provision only lasts until December 31.

You may contribute IRA funds in this way if:

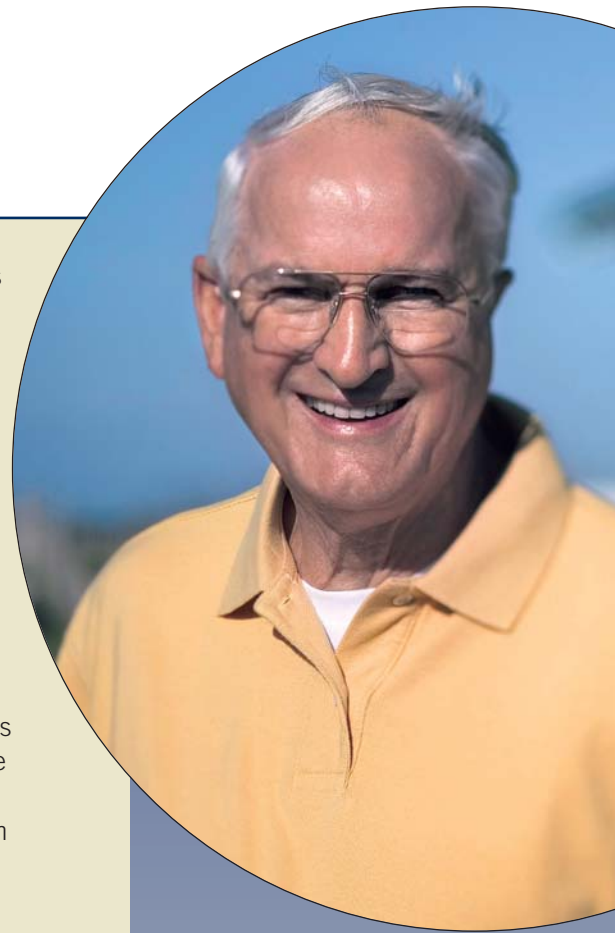
- You are age 70½ or older
- Your gifts total \$100,000 or less
- You make the gifts on or before December 31, 2007
- You transfer funds directly from an IRA or Rollover IRA
- You make the gifts to eligible public charities

How the New Law Works

Pat, aged 80, has \$450,000 in an IRA and has pledged to give \$75,000 to an eligible organization this year. If Pat transfers \$75,000 to the organization from the IRA, she will avoid paying income tax on that amount. She cannot, however, claim a charitable deduction—it yields neither gain nor loss. Pat has found an easy way to benefit the organization without tax complications. If her spouse is 70½ or older and has an IRA, he can also give up to \$100,000 to an eligible organization.

For More Information

It is wise to consult tax professionals and your IRA custodian if you are contemplating gifts under the new law. We are also available to answer any questions.



Use your IRA to jump-start your legacy and watch your philanthropy take shape. Simply complete the enclosed reply card to request more information.

The Helen Coley Nauts Society



The Helen Coley Nauts Society recognizes those donors who have included the Cancer Research Institute in their financial and estate plans. These individuals realize that CRI's vision to develop vaccines and other effective immunotherapies depends on the safeguarding of the Institute's financial future.

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