

The Heritage Society of THE ASPEN INSTITUTE

News & Gift Planning Ideas for Friends of the Aspen Institute

Fall 2016

Investing in What We Value...Now and for Generations to Come

As Chairman Emeritus and Co-Chair of the Lifetime Trustees of the Aspen Institute, I have been privileged to see this organization grow significantly over the years while still remaining true to its essence. Thank you for supporting us and engaging in our dialogues that encompass the mind, body, and spirit.

When the visionary Walter Paepcke founded the Aspen Institute in 1949, he was convinced that the timeless values underlying our culture – justice, equality, individual rights, the good, the true, the beautiful – were most powerfully represented in the writings of classical and modern philosophers. These readings are digested and debated at the Aspen Institute by leaders of business, government and nonprofits, as well as policy makers, artists, musicians, scientists, and more.

I am sure Walter Paepcke could never have imagined that what he started in Aspen would eventually spread to offices in Washington, D.C., New York, and partners in countries around the world who help inform and inspire leaders and other participants to take action on critical issues.

I first became involved with the Aspen Institute in the 1980's through various government and private sector leadership positions in both the profit and non-profit world. I have long ago come to realize

the great need for and lasting contributions of the Aspen Institute. The Institute's commitment to inspiring "enlightened leadership based on timeless values," has informed my own leadership style, and made me both a better person and trusted advisor.

For those and many other reasons, I have named the Aspen Institute in my trust and joined the Heritage Society, hoping to grow the endowment and sustain this organization which embraces education and leadership in a holistic way. Now more than ever, we need this approach to "timeless values and enlightened leadership."

Education is the kindling of a flame, not the filling of a vessel. I hope you will join me in igniting this flame for generations to come by remembering the Aspen Institute in your will or trust.



Ann and Tom Korologos

Sincerely,

Ann M. Korologos

Ann McLaughlin Korologos

Inside:

A lasting legacy • Maximize the value of your charitable gifts

A Lasting Legacy: Giving Back to Youth in the Roaring Fork Valley



The Aspen Institute is honored to welcome **Rebecca Donelson** and **Robert Blattberg** as our newest Heritage Society members. Through a bequest, they are investing in Roaring Fork Valley youth by funding scholarships to benefit students of need. Society of Fellows members since 2005, Rebecca and Bob actively volunteer in the Roaring Fork Valley. Bob is an emeritus professor at Northwestern University's Kellogg School of Management, and he currently lectures at Carnegie Mellon's Tepper School of Business. Bob has a real passion for K-12 education and serves as chair of the non-profit YouthEntity in Carbondale. Rebecca works as a successful art consultant, volunteers for Lift-Up, the Food Pantry in Aspen, and is on the Board of the Ringling Museum and the Hermitage Artist Retreat in Sarasota, Florida.

Rebecca has witnessed the impact of the Institute's programs and the opportunities that come from investing in young people. "If you have someone to mentor you, and are exposed to new ideas and concepts, it can transform a life. That is what we hope to do. Our bequest to support Roaring Fork Valley youth will enable students from economically disadvantaged families to take part in Aspen Institute dialogues and events they would not otherwise have the opportunity to attend."

"Serendipity plays a big part in life," Bob said. "If you are in the right place at the right time, and most importantly, meet the right people...it can make such a difference in your life." That is what the Aspen Institute does, as one 16-year-old scholarship recipient, Kenia from Basalt, Colorado, recently discovered in a seminar that inspires young people to explore timeless values and promote the open exchange of ideas. "Before, my question was, 'How will I be successful?' Now, it is, 'What will my contribution be?'"

This legacy gift for scholarships will help ensure that students from diverse backgrounds can participate in programs at the Aspen Institute for generations to come.

Benefits of the Heritage Society

Welcome to the Heritage Society, a special circle of benefactors who have named the Aspen Institute as a beneficiary of their will, trust, retirement plan, life insurance policy, or completed a charitable trust.

Benefits include:

- Your name and the name of a loved one (if desired) listed on a seat in the Paepcke Auditorium in the Walter Paepcke Memorial Building on the Aspen Meadows campus;
- An opportunity to sign our *Heritage Society Book of Remembrance*;
- The potential to be a featured donor in our bi-annual *Heritage Society* newsletter;
- Special listing in *Ideas*, the magazine of the Aspen Institute, and the annual report;
- A membership certificate;
- An invitation to an annual Heritage Society event.

Every gift counts, no matter the size. Sharing your future gift plans with us will help inspire others to also leave a legacy. Some of our members wish to remain anonymous and we are pleased to honor those requests. The financial details of your gift are strictly confidential.

The Aspen Institute's Heritage Society is comprised of loyal individuals who have made our work a part of their legacy. By including the Aspen Institute in their estate plans, Heritage Society members are helping to advance the Institute's mission for generations to come. Here are some giving opportunities that grant membership into the Heritage Society:

- **Give through your will or trust.**

When you make or update a will, you can include charitable bequests of a certain dollar amount, a specific property (such as stocks and other marketable securities), a percentage of what is left after other bequests have been made, or even a particular asset. You may be able to add a bequest to an existing will through a codicil, or amendment. We find that most of our members prefer leaving a "residuary bequest" after all specific bequests to heirs and taxes have been paid.

- **Name the Aspen Institute as beneficiary of all or a portion of your retirement plan.**

Designating a charitable beneficiary of an IRA or 401(k) does not require you to change your will and, because of the possibility of double taxation, it can be tax-wise to direct these assets to charity and give other assets to your loved ones.

- **Make the Aspen Institute a beneficiary of a life insurance policy.**

You may have purchased a policy that is no longer needed for its original purpose, such as to cover estate taxes that may no longer be due, to protect children who are now grown, or to fund now-completed educational plans. Such policies may have significant value and therefore can make a wonderful gift to the Aspen Institute.

- **Name the Aspen Institute as beneficiary of a savings or investment account.**

In many states, it is possible to direct that any remaining balance in these accounts be used as a charitable gift that will pass outside the probate process.

- **Establish a trust to benefit you and/or others.**

There are giving options (charitable remainder trusts and lead trusts) that allow you to increase your income in retirement, make educational funds available for children or grandchildren in tax-favored ways, provide inheritances free or largely free of gift, estate, and generation skipping taxes, or supplement the income of a spouse, parent, sibling, or other loved one.

Sample Bequest Language

"I give, devise, and bequeath _____% of my residuary estate, _____% percentage of my estate, or \$_____ (fixed dollar amount) to the Aspen Institute, Inc. a nonprofit tax-exempt organization, qualified under Section 501(c)(3) of the Internal Revenue Code with federal tax ID #84-0399006, incorporated in the State of Colorado, and with its current principal business address of One Dupont Circle, NW, Suite 700, Washington, DC 20036 for its general purposes."



Tax-Wise Ways to Support the Aspen Institute Before Year-End

Make an impact on our work now and lock in year-end tax savings by completing your gift before December 31st

- **Complete a tax-free rollover gift from your IRA.**

A new tax law that is now permanent allows individuals age 70½ and older to make outright annual charitable donations of up to \$100,000 from their IRAs without having to count the distributions as taxable income. You can roll over funds directly to the Institute from your traditional or Roth IRA and save taxes as the withdrawal will not increase your adjusted gross income. This can be a wonderful way for individuals who do not need income—but who are forced to take minimum distributions—to make a significant annual gift to the Aspen Institute.

- **Donate appreciated stocks or mutual fund shares.**

You can avoid all capital gains tax by donating stocks that have been owned for more than one year and increased in value. Such gifts are generally deductible at their full market value and can be used to offset tax on up to 30 percent of AGI in the year of the gift. As with gifts of cash, any deduction amount not used in the first year may be carried over for up to five additional years. This can be a wonderful way to invest in our work now.



Please let us know if you have already included the Aspen Institute in your estate plan so that we may welcome you to the Heritage Society, which recognizes friends who name the Institute as a beneficiary of a future gift. If you wish to remain anonymous, you may do so. All inquiries remain strictly confidential.

The Heritage
SOCIETY of THE ASPEN INSTITUTE

Please contact the
Director of Planned Giving
for more information on how
to save taxes by including
the Aspen Institute in your estate plans.

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