

We'd Like to Hear from You

I am interested in receiving more information about:

- Ways I can give while receiving income or retaining an interest during my life. Please send me information based on the following birthdate(s):

- Ways to include the University as a beneficiary of a retirement account.
- Ways to include the University in my estate plan.
- Ways to make a tax-free charitable gift to the University from my IRA.

I have provided for the University in one of the following ways but have not previously notified the University of my intentions:

- I have included a bequest to the University in my will or living trust.
- I have named the University as a beneficiary of an outside trust arrangement.
- I have named the University as a beneficiary of a retirement account or life insurance policy.

Other requests, comments, or suggestions:

Fold and return this form by mail. If you prefer, you may call the Office of Gift Planning at 866.241.9802. You may also contact us by e-mail at giftplan@uchicago.edu. All replies will be held in confidence.

NAME

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CITY

STATE/ZIP

DAYTIME TELEPHONE

E-MAIL

SCHOOL OR UNIT OF UNIVERSITY / DEGREE / YEAR OR RELATIONSHIP TO UNIVERSITY

This newsletter is intended to provide general information that we hope will be helpful to you in your tax, estate, and charitable planning. It is not intended as legal advice and should not be relied upon as legal advice. Figures, calculations, and tax information are based on federal tax laws, regulations, rulings, and rates applicable at the time such information was prepared. Individual state laws may have an impact on the availability of gift annuities. For advice or assistance with your particular situation, you should consult an attorney or other professional adviser.

BUILDING *for the* FUTURE

giftplanning.uchicago.edu

FALL 2009

Send us your stories

Has the University made a difference in your life, or has planned giving inspired you to give in a creative way that is special to you? If so, we would love to hear more about it.

Please take a minute to send us a photo and share a brief story about the role Chicago has played in your life and philanthropy. We will post photos and publish select stories and quotes in future newsletters, and on our Web site. If we feature your story, you will receive a special gift. Submit your stories to:

University of Chicago
Office of Gift Planning
401 N. Michigan Avenue
Suite 900
Chicago, IL 60611

Many thanks to those who have arranged a planned gift to ensure continuing support for the University and its students.



Office of Gift Planning Staff
(Pictured left to right)

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We welcome the opportunity to discuss gift planning opportunities with you. We can be reached at 866.241.9802 or giftplan@uchicago.edu, or you may write using the attached reply card.

Why everyone should have a will or trust

Some common misconceptions may keep people from developing an estate plan:

I don't have sizeable assets. The amount of your assets is irrelevant. Planning may be even more essential with a smaller estate to add adequate protection.

The law will handle it. True, but the distribution of your assets may not match your wishes when state law dictates the outcome of your estate. Only through the use of a will or trust can you ultimately control who will get what, when, and how.

I'll do it eventually. While preparing an estate plan can be daunting, you and your loved ones will have peace of mind once it is accomplished. Planning ahead through a will or trust should be a priority.

Consider these advantages of a properly executed estate plan. You can:

Effect control over your estate. Select persons you trust to handle your assets.

Provide for special needs. You can address the special needs of a minor, relative, or treasured pet.

Provide for your favorite charitable groups. Continue to strengthen causes that are important to you.

Take full advantage of estate tax savings. A properly structured estate plan can help you achieve substantial tax savings.

When you are ready to prepare your will or trust, at a minimum you should consult an attorney to comply with applicable laws and procedures. Other advisers may also help ensure that you receive all possible benefits.

What happens when you die without a will? Visit us at giftplanning.uchicago.edu to read more.



In This Issue

Explore creative philanthropy with **Leo Treitler** and **Mary Frank**, meet Phoenix Society chair **Mary Lou Gorno**, and learn about the **Phoenix Trust**, a new option that allows your trust to be invested in the University's endowment.

MAKE YOUR MARK. PLAN A GIFT. LEAVE A LEGACY.

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GIFT PLANNING OPPORTUNITIES AT THE UNIVERSITY OF CHICAGO | FALL 2009



Practicing Creative Philanthropy

Mary Frank and Leo Treitler | Photo by Dan Dry

Leo Treitler, AB’50, AM’57, and Mary Frank center their lives on art and activism. The fusion of his music and her art with their shared interests in history and politics has blurred the lines between their professional and personal pursuits.

For Treitler all roads lead back to Chicago. “My interest in political activism was really born at the University,” he says, and he credits the University’s interdisciplinary emphasis with illuminating connections between his areas of study: music and history. After earning his master’s degree, Treitler took a PhD in musicology at Princeton then returned to Chicago to serve as an instructor in the music department and the College.

He taught for six years, and one of his most memorable experiences came in 1967 when he and some of his colleagues confronted the problem of assigning grades during the Vietnam War. The instructors knew that male students receiving the highest grades were eligible for a draft deferment, but that also meant other students were likely to be sent to fight. “In the end we decided we just couldn’t do it, so we decided not to assign any

grades,” says Treitler. The administration’s disapproval of the plan led to a student sit-in at the Administration Building. This demonstration and others like it had wide-reaching influence over U.S. draft policies.

After leaving Chicago Treitler moved to the East Coast, where he continued to work in academia and eventually met Mary Frank, an artist living and working in Manhattan who shared his creative and political passions.

Since then the couple has done peace work, including organizing the town of Woodstock, New York, where they spend summers, as a sister city of a village in El Salvador during the civil war there, providing the residents support and serving as monitors in the country’s first election after the war. “I use my work too, in terms of giving artwork for benefits—not only for political groups, there are many issues we support,” says Mary Frank, who is also an avid gardener. When they aren’t working or volunteering they also enjoy ping-pong and traveling. In addition, Mary has long been an advocate and fund raiser for Solar Cookers International (www.solarcookers.com), an

“This arrangement has made it possible for us to retain the loft and at the same time make a contribution to the future of the University.”

—Leo Treitler

organization that promotes the use of the sun for cooking and pasteurizing water in many developing countries. This has broad benefits for the well-being of the people and the preservation of the forests.

The coalescence of work and play has also spread to their home. In particular, they use their Manhattan loft not only as a place for the routines of daily life, but also as an office, art studio, and music venue. However, as the economy turned from bad to worse last year, the couple, like many Americans, had to make difficult decisions. “We were faced with the prospect of possibly selling the property,” says Treitler, “but then I remembered receiving a brochure about making gifts to the University. From there our relationship with the development office has been extremely smooth and satisfying.”

The couple has since established a retained-life real estate arrangement that allows them to live and work in the loft for the rest of their lives, and then the property passes to the University. Proceeds from the eventual sale are intended to fund research in environment, health, and nutritional areas related to solar cooking and its impact on the planet.

“This arrangement has made it possible for us to retain the loft and at the same time make a contribution to the future of the University,” Treitler explains. “It seemed like an easy choice,” adds Mary—a fusion of practicality and philanthropy.

Q & A with Mary Lou Gorno, MBA'76

University Trustee and Phoenix Society Chair



Mary Lou Gorno | Photo by Dan Dry

Elected to the University's Board of Trustees in June 2004, Mary Lou Gorno, MBA'76, took on the role of Phoenix Society chair this fall, overseeing efforts to increase membership and participation in the society and strengthen the University's gift planning initiatives.

The managing director of a global executive search firm, Ingeni Group, Gorno heads the recruitment of senior-level executives, conducting searches for some of the most widely recognized names in the consumer products and retail world. She joined the search profession with more than two decades of experience in strategic planning and advertising. As a senior executive of the Leo Burnett Company she assumed business-building responsibilities for Walt Disney, Reebok, and Procter & Gamble.

Gorno's vocational accomplishments have been honored with the University of Chicago Alumni Association's Professional Achievement Citation. Known for her indefatigable spirit and extraordinary commitment to higher education, Gorno—who is also chairman emeritus of the Board of Trustees at St. Mary's College, her undergraduate alma mater—extends her philanthropic work to the broader cultural community, where she is a member

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—Mary Lou Gorno

of the Board of Trustees of the Chicago Humanities Festival, Court Theatre, and the Chicago Symphony Orchestra.

How did you decide to attend the U of C? On my list of good fortunes, I was raised in an immigrant family with unambiguous values. When I was a young woman growing up in Detroit, my parents conferred on me a gift of great worth. Not a Mustang convertible as I had hoped, but the confidence to dream of and ultimately attend one of the world's leading academic institutions. From my first conversation with a student in the library during my campus visit, I felt at home at U of C. To this day, when I walk on campus I relive the wonders of my academic and student life. Many experiences have shaped me but above all are the experiences at the University for they have provided me with defining friendships and the appetite for an engaged life—and eventually, the ability to secure the coveted Mustang.

What inspires your loyal commitment to the University?

I am passionate about learning and ideas and am drawn to people and institutions that change and enrich lives. Education changes lives. No institution of higher education better embodies change through ideas than the University of Chicago.

How do you think about giving to the University? This is a unique moment in the University's history and in higher education. In today's challenging marketplace of ideas, I believe our success

will be predicated on the important role of individual giving. We must be the guarantors of the future of the University. Many gift opportunities are available to donors today. To ensure that the University realizes the full potential of its mission and remains faithful to its unique character, I join many others in contributing to the annual fund to help establish, for example, endowments for student aid and faculty positions. But I wanted to do more.

What makes a planned gift right for you? As many alumni of the University have discovered, a planned gift is a way to make a more substantial contribution to support generations of faculty and students. My desire is to give back to the University, the place that has had such a critical impact on my life. To honor my mother and father, I have created the Joseph and Cecile Gorno endowed professorship, allowing me to express my appreciation in perpetuity.

Why participate in the Phoenix Society? The future of the University depends on us. Our example sets a standard for all. Our gifts make many things attainable. Participation in the Phoenix Society provides the opportunity to satisfy our philanthropic goals while creating a lasting gift that fits our individual financial needs. My planned gift strategy allowed me to make a larger gift and have a greater impact than I ever thought possible. Our hope and expectation is that through membership in the Society, each of us will find a fulfilling way to support the University we believe in.



Photo by Dan Dry

Phoenix Trust

Special ruling allows trusts to invest in the University's endowment

A recent private letter ruling issued to the University of Chicago by the Internal Revenue Service allows eligible trusts to invest in units of the primary investment vehicle of the University's endowment, the Total Return Investment Pool (TRIP).

Qualifying new and existing trusts can now have access to the University's demonstrated investment expertise and strategies, in conjunction with a broader diversity of alternative investments. This option, known as the Phoenix Trust, may be of interest to trust donors who seek potential long-term appreciation and the opportunity to support the University in this way.

A trust is eligible for investment in TRIP if it is a qualified charitable remainder trust under federal tax law and irrevocably

designates the University as the sole remainder beneficiary. The University must also be named as the trustee. If you have already set up a charitable trust outside of the University, you may still take advantage of the Phoenix Trust option if your trust is able to be modified to meet these requirements.

Investment in the endowment can be an attractive opportunity to some donors. While TRIP maintains a balanced investment portfolio invested in diversified asset classes, it also provides exposure to a wider range of assets, including global stocks and bonds, real estate, natural resources, private equities, and absolute return strategies. The primary advantage of the Phoenix Trust investment strategy is the potential that

TRIP will outperform other investment strategies over a long time horizon.

"Now donors will have the freedom to select an alternate investment option for their trust," says Mark Schmid, Vice President and Chief Investment Officer for the University. "The opportunity to invest trusts alongside the University's endowment presents a potential win-win for donors and for the University."

Interested donors should recognize that investment in the University's endowment involves risks and tax considerations that may make it inappropriate for some donors.

To learn more about the Phoenix Trust, contact the Office of Gift Planning at 866.241.9802 or giftplan@uchicago.edu, or visit giftplanning.uchicago.edu.

Getting to the Point

Promontory Point has enriched the Hyde Park community and student life for decades. Now, 100 years after the publication of Daniel Burnham's *Plan of Chicago*, take a look back at the history of the Point and how a plan for a park became the Plan of Chicago.

After the 1892–93 World's Columbian Exposition was held and closed in Jackson Park, Hyde Park was left with empty housing that had been built for the fair's workers. At the same time, the University of Chicago had opened its doors, adding an intellectual center to the neighborhood. There was clearly room for community expansion and real estate development.

Developers were dreaming of luxury residences, but South Park Commission President James E. Ellsworth had a different idea. Ellsworth asked Daniel Burnham to sketch an expanse of parks that would link Jackson and Grant parks. Burnham envisioned green space with lagoons, bridges, and beach access and began presenting his ideas to business leaders and civic organizations.

The Chicago Commercial Club took up Burnham's cause in 1901 and by 1909 published the expanded Plan of Chicago which, with the help of Edward H. Bennett, grew from Burnham's lakefront park plans.

Daniel Burnham, who died in 1912, never saw his plan become reality. Although the city began construction on the park at Promontory Point in 1929, construction was then delayed by the Depression and was not resumed until 1935, when the Point was designated a WPA project and given appropriate funding. The completed park was finally opened to the public in 1937.

The University currently hosts a Web site celebrating the centennial anniversary of the Plan of Chicago, which brought the Point and many other projects to life.

For further reading, visit burnhamplan100.uchicago.edu.

Fasten Here



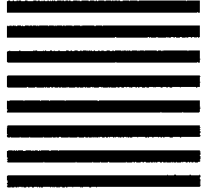
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