



VANDERBILT
UNIVERSITY

LEGACY

Jim McKee: Another Vanderbilt Success Story

Because Vanderbilt University gave him so much, Jim McKee, BA'60, is returning the favor in the form of generous planned gifts that will benefit generations of scholar-athletes. McKee was able to attend Vanderbilt because of a football scholarship.

"I could've gone to other schools to play baseball or football, but all I wanted was to go to Vanderbilt — so I accepted their football scholarship at a time when Vanderbilt didn't offer baseball scholarships," said McKee, who was both a quarterback and pitcher during his time on campus. "They recruited me my junior year in high school and I knew that my education was the most important thing, so Vanderbilt was where I wanted to go."

The math major put his education to good use, teaming up with two other Vanderbilt alumni to create Data Communications and Online Computing Inc. — two computer companies that were on the cutting edge of technology.

"Other companies like IBM made mainframes, but there really wasn't any software for connecting one computer to another," he said. "Ours was the first computer system that helped radio and television stations solve their billing and scheduling problems."



Today McKee credits Vanderbilt with much of his success.

"If I hadn't gotten that good education at Vanderbilt and met all those people who were so important to me, like my advisor and my math teachers, I don't think I would have succeeded like I did," he said. "If there are any alumni out there who are thinking about making a gift, I would just ask them to think about what Vanderbilt did for them."

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Charitable Bequests: Giving with a Will

Many of our alumni would like to make a significant gift to Vanderbilt University, but they feel that their generosity will be tempered by financial responsibility for themselves and their loved ones. Actually, you can make a significant gift to Vanderbilt without jeopardizing your ability to meet current and future obligations. A gift through your will — the foundation of estate planning — offers flexibility and can be updated should your financial responsibilities change during your lifetime.

This issue of *Legacy* explains various ways that you can use your will to support Vanderbilt in providing a world-class education to future generations of Commodores. Our complimentary guide, ***Planning Your Will for All It's Worth***, explains much more.

An Outright Bequest Is Simple to Make

A bequest is the most popular type of charitable gift. Most donors prefer remembering charitable organizations in their wills due to the simplicity of the arrangement. A statement in your will directs that your entire interest in certain money or property is to be transferred to a designated charity, such as Vanderbilt. Accordingly, your estate will be entitled to a charitable deduction for the full fair-market value of your specified gift.

A bequest is an easy way to make a lasting impact at Vanderbilt.



Outright Bequests Take Various Forms

General bequest: The most popular type of charitable bequest. You simply leave a specified dollar amount to the designated charity. For example, a bequest of \$10,000 is a general bequest.

Specific bequest: Another popular way to benefit a charity. You designate specific property that you want a charity to receive. For example, a bequest of specified stock or a vacation home is a specific bequest.

Residuary bequest: Used to give a charity all or a portion of your property after all debts, taxes, expenses and other bequests have been paid. It may augment a general or specific bequest to the charity if the size of your estate allows — after ensuring that other beneficiaries receive their bequests prior to distribution to the charity. For example, giving Vanderbilt “the rest of the property that I own after my death” is a residuary bequest.

Percentage bequest: Can be expressed as a percentage of an estate or a residuary estate. For example, you might leave Vanderbilt 50 percent of the residuary estate. If fortune changes the size of your estate over the years, this bequest will change in the same proportion.

Contingent bequest: Used to provide for the circumstance when a beneficiary dies before you or disclaims the property. To prepare for such an occurrence, consider naming a charity such as Vanderbilt as the contingent beneficiary.

Choosing Your Bequest's Purpose

Once you have identified the type of bequest you prefer to include in your estate plan, consider how you want your gift to be used by Vanderbilt. Your bequest can be designated as "unrestricted," which will allow the university to address emerging needs and future priorities; or your gift can be directed to a specific purpose, program or school. The Office of Planned Giving is happy to talk with you about designation options and how to ensure that your gift is allocated as you intend.

Sample Bequest Wording

If you are considering including a bequest to Vanderbilt in your will, following is suggested wording to share with your attorney:

"I give, devise and bequeath to The Vanderbilt University, a nonprofit corporation located in Nashville, Tennessee, the sum of \$_____ (or ____% of my estate; or all the rest, residue and remainder of the estate) to be used for_____."

Communicating Your Planned Bequest

Lastly, please also plan to notify Vanderbilt of your intended gift. We would be honored to celebrate you as a Sarratt Society member and thank you for your generous commitment.

You may contact the Office of Planned Giving at (888) 758-1999 or plannedgiving@vanderbilt.edu.



Bequest Gifts Sometimes Come as a Surprise

In 1993, Jean Allen, BA'44, decided to memorialize her mother, Helen Strong Curry, by creating a residual estate bequest to benefit Vanderbilt Law School. At the time, she estimated the future estate value to be about \$100,000. However, the actual value at the time of her death in 2015 was more than \$3.5 million — allowing her dream for a family legacy of both an endowed chair and scholarships to be realized.

Allen hoped her legacy would "further the study and evolution among nations of just and compatible commerce laws." In her work as a partner in a Florida law firm, she traveled abroad extensively and had an avid interest in international law.

Ingrid Wuerth (pictured above) is the inaugural holder of the Helen Strong Curry Chair in International Law at Vanderbilt Law School. Allen's generous gift also funds international law scholarships.

"Ingrid is an internationally respected scholar of foreign affairs and public international law whose influential work displays intellectual rigor and courage," said Chris Guthrie, Dean and John Wade-Kent Syverud Professor of Law.

Wuerth joined Vanderbilt's law faculty in 2007 and has directed the International Legal Studies Program since 2009. Her students have twice honored her with the Hal-Hartman Award for Outstanding Teaching. She is currently working on several projects on jurisdiction and immunity, international human rights and U.S. foreign relations law.

THEN AND NOW



Although the location of the baseball diamond has changed over the years, our student-athletes' commitment to excellence — both on the field and in the classroom — has not. This is reflected in Vanderbilt's 2015-16 NCAA Graduation Success Rate, which is first among the SEC and tied for 35th among more than 350 programs across the country.



Request Your Complimentary Guide to Start Planning Your Will Today!

Make sure you decide who will receive your assets. Our complimentary guide, ***Planning Your Will for All It's Worth***, explains how you can:

- Plan your bequest to meet your charitable objectives.
- Choose the specific type of bequest that is best for your family.
- Decide whether to add a trust to your will.
- Provide flexibility for family contingencies.

To request the guide, return the enclosed reply card or call (615) 343-3113.



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Return This Card and Start Planning Your Will



- Please send me a complimentary copy of your new guide, ***Planning Your Will for All It's Worth.***
 - I would like information about making a gift to Vanderbilt University that would also provide income for me and/or others.
 - I would like additional information about including a gift to Vanderbilt University in my will or living trust.
- I have already included I would consider including a gift to Vanderbilt University in my will or living trust.

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