



# THE HERITAGE CIRCLE MIDWESTERN UNIVERSITY



## FINANCIAL AND PHILANTHROPIC PLANNING IDEAS

### LOVE FOR MEDICINE LEADS TO GIFT

The Dennis A. Reter, D.O. Scholarship Fund celebrates a man who devoted his life to family medicine.

Dr. Reter's wife of nearly fifty years, Ginny, explained, "Dr. Joe Matheu (CCOM '69), his best friend from St. Patrick's High School in northwest Chicago, was the reason Dennis went to CCOM. Dennis hadn't known about the osteopathic profession until Joe explained why it was right for him."

The Reters met at Loyola University, where they completed their Bachelor of Science degrees. They married right after Mrs. Reter completed the American Society of Clinical Pathology's certified medical technology program at Little Company of Mary Hospital in Evergreen Park. At the time, Dr. Reter was working as a food technologist for Libby McNeill and Libby Foods.

During a visit with Dr. Matheu, Dr. Reter learned about osteopathic medicine and joined his friend as a student at CCOM. Following his graduation in 1971, Dr. and Mrs. Reter moved to the Canton, Illinois area where he began his practice in family medicine. After Dr. Reter retired four years ago, he volunteered at the Fulton County Health and

Wellness Clinic until shortly before his death on April 26, 2014.

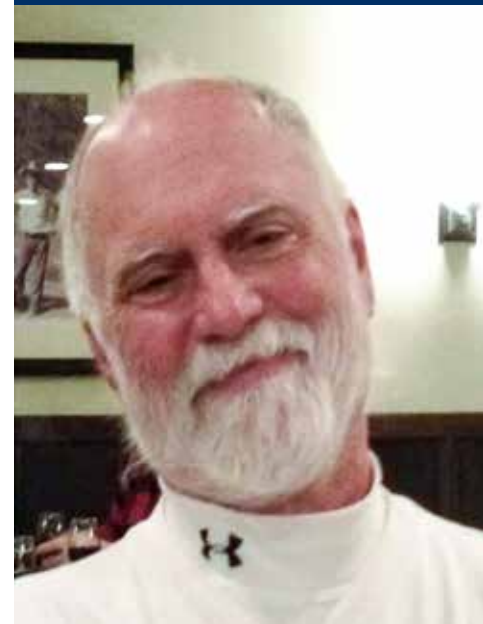
Dr. Reter was pleased that his son, Jason Reter, D.O. graduated from CCOM in 1998 and followed in his footsteps, specializing in family medicine.

"Dad loved medicine, but mostly he loved people," Dr. Jason Reter said. "He loved to share his personal joy of medicine with students. I had the pleasure of spending a rotation following him. I thought I wanted to go into family practice, but after that time with him, I knew it for certain."

Dr. Dennis Reter's endowed scholarship fund was established through an insurance policy naming CCOM as the beneficiary. He was a former member of the CCOM Board of Trustees, Chair of the Chicago Osteopathic Ambulatory Care Facilities Committee, and a member of the boards of Chicago Osteopathic Health System and the Chicago Osteopathic Medical Center.

"I couldn't be more pleased that there will be a scholarship fund named for Dennis," Mrs. Reter said. "He always wanted to assist medical students any way that he could." ■

FALL 2014



*Dr. Dennis A. Reter  
CCOM 1971*

Did you know  
a life insurance  
policy you no  
longer need could  
help students at  
Midwestern?

*To learn more, please visit  
our gift planning website:  
[midwestern.givingplan.net](http://midwestern.givingplan.net)*



## ADD NEW LIFE TO OLD POLICIES

Life insurance helps round out many estate plans. When a couple marries, insurance is often one of their first long-term joint purchases. Life insurance also plays an important role in the benefit plans offered by many employers.

You may not have considered it before, but life insurance policies and annuities can be important sources to fund charitable gifts after adequate provisions have been made for family members and others.

### ABUNDANT ADVANTAGES

**1. You may be able to make a larger gift than you originally thought possible.** Even a small policy that is no longer needed can put several thousand dollars to work for the students at Northwestern University.

**2. Such gifts can often be made without any out-of-pocket cost.** One example: Giving the proceeds from a paid-up policy.

**3. Your financial security and that of loved ones, both now and in the future, need not be adversely affected.** For instance, you may name

MWU as final beneficiary, meaning that policy proceeds become a charitable gift only if your primary beneficiaries are no longer living. Or you may prefer naming MWU as contingent beneficiary so that it benefits only if a specified event either happens or fails to happen.

**4. You have the right to change the beneficiaries at any time as long as you own the policy.** This can be accomplished without the expense that can be associated with changing other estate plans.

**5. If your policy pays dividends, you can assign them as a charitable gift to MWU.** These dividends are deductible as charitable gifts in the year they are paid, while you maintain total control over the eventual proceeds of the policy.

**6. You may be entitled to other estate and income tax deductions from your gift.** Before you plan, check with your advisors. They will know the types of insurance gifts that bring deductions and which state laws and regulations are applicable. ■

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Dear Colleague,

We are delighted to introduce you to your first issue of the new *Heritage Circle* newsletter, a publication we send out periodically to alumni and friends of Northwestern University.

Many of you have told us that you enjoy reading stories of how other Northwestern University alumni and friends make significant gifts to the University and its Colleges. These gifts benefit our students while also providing for life income needs and avoidance of excessive taxes.

The current economic environment, changing estate tax laws, and IRS rules make financial and estate planning more important than ever. In the busy times in which we live, it can be challenging to keep up with changes and opportunities. We hope you find this newsletter helpful for your own planning.

If you have thoughts, suggestions, or questions, please call or email one of us.

Sincerely,

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# GIVING ALTERNATIVES

When planning for the future distribution of their assets, many people are pleased to learn there are a number of ways to provide for charitable gifts to Midwestern University after first remembering family, friends and other loved ones. You may wish to consider one or more of these special ways to make what may be the gift of a lifetime.

## WILLS AND TRUSTS

After naming those you wish to receive a specific sum or certain property under the terms of your will or living trust, you can name the University to receive all or a portion of what remains.

Giving in this way can help ensure that your heirs are provided for in the ways you desire while ultimately providing for charitable gifts as well.

## RETIREMENT PLANS

You may wish to include MWU to receive gifts from amounts remaining in a retirement account.

Because retirement plans can be subject to more taxes than other assets when received by heirs, it may be best to make charitable gifts from those accounts and provide for heirs from other sources.

## TAX TIP

When making a charitable gift, the higher your tax bracket, the more you save. Arranging gifts in ways that generate deductions and avoid or bypass other taxes, such as capital gain or the Medicare tax, simply makes good sense.

For example, by contributing highly appreciated stock, a taxpayer receives a charitable deduction for the full fair market value and pays no capital gain tax or Medicare tax on the appreciation while also minimizing any loss of itemized deductions.

### Tax Savings Compared

#### STOCK GIFT



**Capital Gain and Medicare Taxes Avoided**

#### CASH GIFT



**Your savings depends upon your tax rates and other factors**



*At Midwestern, hands-on learning helps students thrive and excel.*

## SAVE THE DATE

### Bright Lights, Shining Stars Gala

*Saturday, October 18, 2014*

*6:00 - 7:15 p.m. Cocktail Reception and Silent Auction*

*7:30 - 9:00 p.m. Dinner and Award Presentation*

*9:00 p.m. Music by Upper East Side Big Band*

*Midwestern University*

*Glendale Campus*

*19555 North 59<sup>th</sup> Avenue*

*Glendale, Arizona*

A gala evening supporting student scholarships and recognizing community leaders.

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*Monday, October 27, 2014*

*6:00 - 7:30 p.m.*

*Cirrus Room - 35<sup>th</sup> Floor*

*Sheraton Seattle*

*1400 Sixth Avenue*

*Seattle, Washington*

A social function held in conjunction with the 2014 Osteopathic Medical Conference & Exposition (OMED)

## HERITAGE CIRCLE MEMBERS

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## HOW SOUND IS YOUR ESTATE PLAN?

A good estate plan provides security should one of three financial hazards occur: dying too soon, financial emergencies, or mental or physical disability.

Is your plan in shape and up to date? Take this brief quiz.

1. Do you have a will or living trust to help distribute property at death?  YES  NO
2. Are all the people and organizations that are important to you mentioned in your plans?  YES  NO
3. Have you executed appropriate powers of attorney to allow someone you trust to act for you, should it become necessary?  YES  NO
4. Have you designated who is to receive your insurance and/or retirement plan assets?  YES  NO
5. Is your life insurance coverage adequate?  YES  NO
6. Have you made plans for who should receive your property, should your primary heirs not survive you?  YES  NO

If you answered *no* to any of the above questions, you may need to review your plans. Professional advisors who specialize in such matters can offer advice and help to coordinate various parts of your plan. ■



**MIDWESTERN UNIVERSITY**  
*Educating Tomorrow's Healthcare Team*

## CONTACT US

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