



THE HERITAGE CIRCLE MIDWESTERN UNIVERSITY



FINANCIAL AND PHILANTHROPIC PLANNING IDEAS

SPRING 2019

A STALWART SUPPORTER OF CCOM

When you first meet Howard B. Babcock, D.O., Chicago College of Osteopathic Medicine Class of 1976 alumnus, you might consider him a stalwart individual. Once you get to know him, you come to realize he also has a warm sense of humor, tremendous depth, and a strong belief of the importance of the human connection, friends, and family.

Born in Pittsburgh, Pennsylvania in 1947, Dr. Babcock was the younger of the two Babcock children. He and his older sister Martha were raised by their mother and father, living in several states but primarily in Elkhart, Indiana, beginning in the fifth grade.

Dr. Babcock attended Elkhart High School where he met his future wife, Susan. They dated each other through high school until they graduated. They dated others in college but maintained a connection. After graduating from DePauw University in 1969 and having enlisted in the army, he and Susan reconnected exclusively. He proposed after advanced infantry training and they were married in 1970. Dr. Babcock attended Officer Candidate School (OCS) in Fort Benning, and then served as a First Lieutenant and an infantry officer in Vietnam.

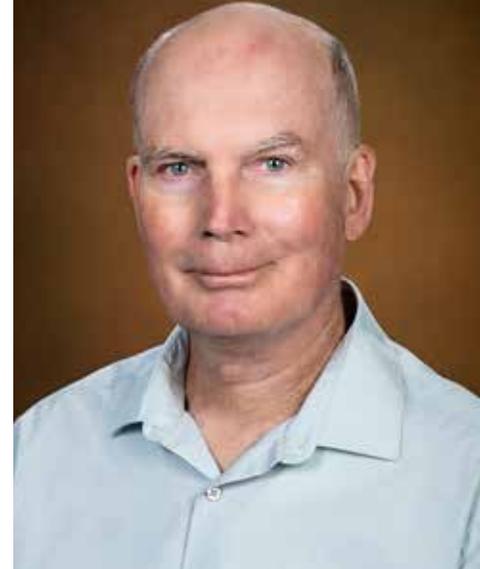
While still serving in the Army, he applied to medical school and was accepted by the

Chicago College of Osteopathic Medicine. (CCOM) He was discharged from the United States Army as First Lieutenant, the young couple moved into their own home, and he began medical school a few months later in 1972.

After his first year in med school, they decided to move into student housing on campus in Hyde Park. Dr. Babcock shared stories of living in the Ashmore apartment building, very near the basic sciences building. He reminisced that classmates and their families became a big part of their lives and that professors became very well acquainted with the students as well. He said, "We spent so much time with these people, Susan and I felt that everyone at CCOM had become our extended family."

After graduating from medical school in 1976, and completing an internship and Family Practice residency, Dr. Babcock began practicing family medicine in the Chicago Osteopathic Hospital clinic and became a professor of family medicine at CCOM.

Many of the CCOM alumni whom he taught have expressed tremendous respect and affection for Dr. Babcock. Mark Dobbertien, D.O., Class of '87, shared that Dr. Babcock was the family medicine preceptor and residency professor for he



Dr. Howard B. Babcock

**"The people at
Midwestern University
are really like family."**

**—Dr. Howard B.
Babcock**

*To learn more, please visit
our gift planning website:
midwestern.givingplan.net*

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THE WILL AS CORNERSTONE

Beginning the estate planning process with the correct tools can make all the difference in the outcome.

A well-planned will is the cornerstone of most estate plans. Most people rely on a will to:

- Distribute assets not covered by beneficiary designations, joint ownership, trusts or other plans.
- Designate who they want to care for minor children or family members with special needs, and even a beloved family pet.
- Provide for management of property for a loved one, if needed.
- Make gifts to charitable institutions they believe in, such as Midwestern University.

NOT TO PLAN *IS* TO PLAN

In the absence of a valid will or other estate plans, a judge will determine who will settle your affairs and state laws will

automatically distribute your property among relatives without regard to what your wishes may have been.

By preparing and maintaining an up-to-date will, you can suggest who you wish to handle your affairs and may save your heirs from problems that can arise if you fail to plan.

CHECK WITH ADVISORS

Your attorney and other advisors can assist you in ensuring that your plans meet your current needs while incorporating your goals for your long-term security and that of your family. A member of the Midwestern University Advancement Team is happy to help as you consider the charitable dimension of your plans.

KEEP UP TO DATE

Effective planning is an ongoing process. Once you create your plan, remember to periodically review and revise it with the help of your advisors. ■

TAKE THIS PLANNING QUIZ

Whether you're making or updating your will and estate plans, you may find you can include a gift to Midwestern University while you also provide for family and other loved ones. This quiz may help you determine the most effective ways to do so.

1. Do you have a will or other legal arrangement for distributing your property? YES NO

If you answered **yes**, your attorney can add a charitable gift, if you wish. If you answered **no**, your attorney can incorporate a gift when you make your plans.

2. Have you considered memorial gifts in your plans? YES NO

You can create lasting tributes at Midwestern through memorial gifts. We will be happy to work with you and your advisors to discover the best way to accomplish this.

3. Have you provided financial assistance for family members you wish to remember? YES NO

There are ways to provide asset management and a source of income for anyone you choose: a spouse, children, grandchildren, sibling or other loved one. After their needs have been met, you may decide to direct that any funds remaining be used for charitable purposes.

4. Have you determined your final beneficiaries? YES NO

Ask yourself, "What if none of my primary beneficiaries survive me?" A residual or contingent bequest to one or more charitable organizations, such as Midwestern University, can help complete your estate plan according to your wishes. Without this contingency, state laws might otherwise determine who receives your property. ■

A STALWART SUPPORTER OF CCOM *Continued from Page 1*

and his wife, Lisa Dynan-Dobbertien D.O., Class of '88. Dr. Dobbertien shared, "Dr. Babcock is the epitome of competence, compassion and professionalism," and that he "especially loved the students and residents at CCOM and the institution in general."

In the late 1990s, Dr. Babcock accepted a position with a large multispecialty practice in Nevada. Later, he retired for a short time but returned to family medicine at Nellis Airforce base until he fully retired in 2011.

In 2013, they purchased a second home in Arizona, visiting often. Dr. Babcock, Susan, and their Scottish Deerhound, Oliver, moved to their home in sunny Arizona permanently in 2015, where they enjoyed gardening together and establishing new friendships while always holding a steadfast connection to their dear friends from Midwestern University.

Sadly, Susan fought cancer and passed away in 2017. Dr. Babcock was a remarkable caregiver for his wife during her illness at home. When she was hospitalized, he took Oliver to visit Susan regularly to lift her spirits and was always by her side. Shortly after Susan's untimely passing, Dr. Babcock faced his own battle with cancer, which is now in remission.

Dr. Babcock has a rich history with the University, first as a student, as a faculty member, as an alumni leader, and even as a patient. He has been a patient of our Eye Institute and our Dental Institute, and Oliver is one of

the favorite patients in our Companion Animal Clinic. Dr. Babcock has served on the CCOM Faculty Senate as the only clinician; has served as a member and treasurer of the CCOM Alumni Association Board of Governors and as President of the Midwestern University Alumni Senate; has volunteered as an interviewer for Office of Admissions for the Arizona College of Osteopathic Medicine; and is a member of the Heritage Circle. Midwestern University's highest honor, the Littlejohn Award, was bestowed on him in 2014.

Over the past several years, Dr. Babcock has spoken about how important the University has been in his life both personally and professionally. He proudly shares that many of the current faculty were once his students. Dr. Babcock said, "I consider some of my classmates, students, and University colleagues among my closest lifelong friends. The people at Midwestern University are really like family."

When asked why he had included CCOM in his estate plans, he began by stating that he and Susan had started their life together with nothing as a young couple. "I believed my education from CCOM and our hard work allowed us to accomplish so much and build a good life together." He continued, "However, the friendships and extended family we found through CCOM have grown to mean so much and have inspired us to leave a legacy." ■



THERE IS A PROFOUND JOY that comes from understanding the whole person. Good healthcare demands intellectual creativity, nourished by a hands-on respect for the whole body, mind, and soul. This is the essence of Midwestern University's Body Donation Program, transforming students into life-long healthcare professionals. We established the Body Donation Program because we consider the detailed study of human structure to be foundational for the education of healthcare professionals. This integral knowledge can best be learned and appreciated through the study of the whole human body.

Whole body donation trains healthcare professionals for tomorrow, introduces anatomy from a whole person perspective, and offers opportunities to participate in medical and surgical techniques and procedures. In addition, it provides financial benefits to families. We recognize the thoughtful consideration that goes into the decision to donate to our program and wish to acknowledge and express our gratitude to those individuals who generously choose to invest in the future of health care by making this donation.

For information regarding our Body Donation Program, please contact Heather Smith, Ph.D., the Director of the Midwestern University Body Donation Program, at 623-806-7990, or visit www.midwestern.edu/bodydonation. ■

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Stephen P. Young, D.O. '75
Phillip C. Zinni III, D.O. '88 and
Gaye Zinni

* Deceased

LOOK BENEATH THE SURFACE OF YOUR PLANS

Plans you've had in place for years may offer flexible ways to give. Here are some ideas:

Life insurance as a gift: If you own more life insurance than your family now needs, you may wish to name Midwestern University to receive all or a portion of the proceeds after your lifetime.

If your insurance is in the form of an annuity, you can arrange for the life insurance company to pay income to you for life, while naming Midwestern as the beneficiary to receive any amount that may be left. It's generally a simple process. Contact your life insurance company and ask about the necessary forms.

Retirement plans as a gift: If you have a 401(k), IRA or other retirement plan account, you have taken a major step toward secure retirement years.

Did you know you can name a charitable organization to receive part or all of what remains in retirement accounts after you and other beneficiaries no longer need the funds? You can arrange a gift to Midwestern University through an IRA, 401(k) or other such retirement plan by completing an approved beneficiary designation form. Your plan administrator can provide you with the specific details of adding a charitable recipient.

Savings and investment account gifts: You can leave such accounts directly to Midwestern under the laws of most states through what is known as either a "transfer on death" or a "payable on death" (TOD/POD) provision. It's easy to do—just ask your financial services provider for the appropriate forms.

Special IRA gift: If you are age 70½ or older and would like to make a current gift, you can give directly from a traditional or Roth IRA completely free of federal income tax (up to \$100,000 per person per year). Giving directly to Midwestern from your IRA won't increase your adjusted gross income and possibly subject your Social Security income to a higher level of taxation. Additionally, your charitable IRA gift may count towards your Required Minimum Distribution. ■



MIDWESTERN UNIVERSITY

Educating Tomorrow's Healthcare Team

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