

BOSTON  
UNIVERSITY



PLANNED  
GIVING  
OFFICE

800-645-2347  
bu.edu/plannedgiving

**Patricia Castaldo**  
Executive Director  
617-353-9156  
castaldo@bu.edu

**Kevin Holland**  
Director  
617-353-0330  
kevinh@bu.edu

**Brendan Donnelly**  
Senior Associate Director  
781-588-4402  
brendand@bu.edu

**Mark Paskind**  
Assistant Director  
617-358-1214  
mpaskind@bu.edu

**Archana Anand**  
Assistant Director  
617-353-2255  
ajanand@bu.edu

**Paden Adams**  
Coordinator  
617-353-2254  
paden@bu.edu

## THE CLAFLIN SOCIETY

We celebrate our thoughtful philanthropists through **The Claflin Society**, a membership group that pays tribute to alumni and friends of **BU** who have established a planned gift.

The society was founded by Elsbeth Melville (CAS 1925), Dean of Women Emerita, and named for one of the co-founders of Boston University, Lee Claflin.

### Benefits of Membership:

- ◆ Fast, personal assistance from a concierge dedicated to Claflin Society members to answer any requests or questions
- ◆ An invitation to the annual Claflin Society spring luncheon and fall reception on campus
- ◆ Invitation to select regional alumni events
- ◆ Complimentary access to select Alumni Weekend events

### Qualifications of Membership:

- ◆ A bequest in a will or trust
- ◆ Designating **Boston University** as beneficiary of a retirement plan or life insurance policy
- ◆ Charitable remainder trust
- ◆ Charitable lead trust
- ◆ Charitable gift annuity
- ◆ Remainder interest gift of a home or other property
- ◆ Making a qualified charitable distribution from your IRA

Planned gifts are a great opportunity to build a personal legacy at **Boston University**. For Claflin Society members, this is often an empowering act that conveys important personal values to the next generation.

Have you already finalized a planned gift to **Boston University** but haven't notified us yet? Do you need to update your contact information? Please contact the **BU Office of Planned Giving** at **800-645-2347** or **opg@bu.edu**. We would be happy to speak with you!



← **Boston University  
THROWBACK PHOTO**

*BU Students from the College of Liberal Arts (now the College of Arts & Sciences) conducting geology experiments on Alpert Mall (the BU Beach) in May 1981.*

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BOSTON  
UNIVERSITY

SPRING2023



# BU LEGACY

—The Power of Planned Giving—

Lybass Family Photo

## WHY I GIVE

### SHARING THE REMARKABLE SPIRIT OF BOSTON UNIVERSITY

*by Christina Lybass, parent (ENG'17, Wheelock'22)*

Little did I know when I moved to South Florida from the Midwest in 1985 how much my life would change. I taught high school, got married, had children and was lucky enough to be a stay-at-home mom. Our family moved from Florida to Glastonbury, Connecticut, in 1998, where our children grew up playing hockey, soccer and baseball, and studying dance. We soon learned that our family loved hockey. So it made perfect sense that when it came to traveling, Boston was our destination of choice.

In 2000, my husband, David, decided he wanted to pursue his master's

degree. He chose the Executive MBA program at **Boston University** and was gone every other weekend for 18 months, which opened the door for the children and me to join him in Boston at least once a month. We went to **BU Men's Ice Hockey**, Bruins, and Red Sox games. Our son, Michael, then five years old, decided he was going to **BU** when he grew up. After David graduated with his EMBA in 2001, we continued going to Boston.

During his junior year of high school, Michael told us **BU** was his first choice. Although I insisted he look at other schools, he got into **BU** and

never looked back. He participated in the First-Year Student Outreach Project (FYSOP), which welcomes **BU's** incoming class with a week of community engagement, service and education before classes begin. He also did a semester abroad in Madrid, made lifelong friends and graduated from the College of Engineering in 2017 with a degree in mechanical engineering. He has been working in the field of aerospace ever since.

Our daughter, Elizabeth, applied to **BU** and other schools, and ultimately chose to attend a different college in Boston. She eventually decided that the major she had chosen was not for her and reapplied to **BU**. She was accepted into the **BU Wheelock College of Education & Human Development** and graduated in January 2022 with a degree in middle school science education.

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(Christina Lybass family, continued)

I am the only one who does not have a degree from BU, but I love the university and everything it taught and gave to my family. I love the people I have met who work there. Dean Kenneth Elmore is an inspiration and a joy to be around. I was even able to meet Mike Eruzione, captain of the 1980 Winter Olympics US national team. I was in high school that year, and admired him and his team from afar. It was fantastic to meet him!

Because of all these things, I chose to include BU in my will. I want my and my family's donations to enable other families to experience the remarkable spirit of Boston University and the city of Boston that have meant so much to us.

Throughout our children's lives, we have tried to teach them to help others and, when possible, to give both time and donations. Now that they are adults, I am hoping they will continue our legacy of giving to Boston University and the communities where they choose to live.



One small action to help BU's  
**Students of Tomorrow**

**Donating part or all of your unused retirement assets, such as your IRA, 401(k), 403(b), pension or other tax-deferred plan, is an excellent way to make a gift to Boston University.**

Your tax-deferred retirement plan and IRA accounts will trigger substantial income taxes when you leave them to loved ones, such as your children or grandchildren. Consider naming BU as a beneficiary on these accounts, and instead, leave non-retirement plan assets to heirs to take advantage of the tax savings.

**Advantages of a retirement account beneficiary designation to BU:**

**FLEXIBLE.** You can modify the beneficiary designations at any time during your lifetime.

**AVOID PROBATE.** Gifting assets via a beneficiary designation will avoid the probate process.

**EASY TO DO.** Simply fill out a brief beneficiary designation form provided by the plan or account administrator. Many forms are available online. You will need to list "Trustees of Boston University" with our tax ID number: 04-2103547.

**TAX SAVINGS.** By making a gift of your retirement plan to BU, your estate will receive a 100% charitable deduction, thereby potentially saving estate taxes, and will avoid the income taxes on those assets. From a tax perspective, your retirement plan is a "good" asset to leave to charity and can be a "bad" asset to leave to family.

**INEXPENSIVE.** In most cases, there is no need to amend your will or trust, thus saving legal fees.

# Is a gift of **Appreciated Assets** Right For You?

**Almost any asset can be used to make a gift to charity. When your giving is not limited to cash, you may discover opportunities you didn't know you had.**

While cash is a meaningful and efficient way to support the causes important to you, it is not the only way you can make a significant difference.

One of the most beneficial gifts is an appreciated asset, which includes stocks, bonds, mutual funds or real estate.

## How to make a gift of **Appreciated Assets**

- Transfer your asset by deed, stock power, other written document, or in person. Contact us for help in making your gift.
- If your capital asset is something other than publicly traded stock, hire a qualified appraiser to provide an estimated value.
- You can take an income-tax deduction for the full amount of your gift, **up to 30% of your adjusted gross income** this year. If your deduction exceeds 30% of your adjusted gross income, you have **up to five additional years** to carry forward the deduction.
- Always consult your legal and tax professionals when making any gift to charity.



**By giving an appreciated asset to Boston University:**

- You avoid capital gains tax
- You avoid the healthcare tax
- The asset is no longer part of your estate, possibly lowering estate taxes
- You save the expenses of maintaining, insuring or repairing the asset
- You receive an income tax deduction for the full fair market value of your gift (up to 30% of adjusted gross income)
- You receive the satisfaction and joy of knowing your asset is going to further the mission of Boston University

The appreciated asset can also fund a gift such as a charitable gift annuity or charitable remainder unitrust, which pays you (or your loved ones) an income stream for life. The remainder can be used to support student scholarships, research, faculty or many other purposes of your choosing to support the work and mission of BU.

Please note: Boston University is a tax-exempt public charity and does not provide tax, legal, or financial advice. Any document or information shared by our staff is intended to be educational and informational. BU strongly encourages all of our benefactors to seek counsel from their own legal and financial advisors. Please know that any information or documents shared by the Development staff cannot be used to avoid tax-related penalties.

