



Planning Ahead
Page 2



Getting Jobs
Page 3



Settling an Estate
Page 4

Planning for the
Future.



1885 – 2010
Michigan Tech
CELEBRATING 125 YEARS

Michigan Technological University
Fall 2010

A Financial and
Charitable Gift Planning Guide

Foresight



Generations of Discovery

Dave House '65, chair of the Generations of Discovery Campaign, discussed new directions in technology and opportunities to commercialize University research at a campus symposium on September 30, 2010.

This fall, Michigan Technological University kicked off the public phase of a multiyear, \$200 million fundraising campaign. At the kickoff dinner in September of our 125th year, President Glenn Mroz announced that \$125 million had already been raised in the quiet phase of the initiative. He also announced two new \$1 million gifts from individuals and a new \$160,000 corporate gift, bringing the campaign total to more than \$127 million.

Called Generations of Discovery, the campaign will enable Michigan Tech to acquire the resources needed to continue to grow as a premier research university. The current campaign focuses primarily on the University's strategic goal of attracting and supporting world-class faculty members and the best students by increasing the number of endowed faculty positions and increasing endowed student financial support.

In the quiet phase of this endeavor, which began in 2006, the campaign has helped increase Michigan Tech's endowed faculty positions from four to seventeen and has raised nearly \$11 million in new scholarships and fellowships for students. Thanks to campaign donors, the University also has been able to establish the Pavlis Institute for Global Technological Leadership and bring varsity women's soccer to Tech. Other gifts have allowed Tech to expand and improve facilities for the electrical and computer engineering and computer science programs, as well as for humanities, the Seaman Mineral Museum, and Sherman Field.

Alumni play a key role in any capital campaign. We invite you and other members of the Michigan Tech family to join in providing the resources needed for the University and its students to excel in tomorrow's

complex world. Gifts of all sizes can make an enormous difference for a single student or an entire program.

**GENERATIONS
of DISCOVERY**
the Campaign for Michigan Tech

More Information Online!

Visit www.mtu.edu/campaign for up-to-date news of Generations of Discovery: The Campaign for Michigan Tech.

Are you looking for a way to support our campaign? Visit www.mtulegacy.org to learn about the many gift-planning options offered by the Michigan Tech Fund that allow you to support the campaign in a way that fits your goals.

Benefit Yourself and Michigan Tech with a Well Thought-out Plan

There are a number of ways to develop a financial plan that can provide you with valuable benefits and help Michigan Tech accomplish its goals. Selecting the best gift plan depends on your financial situation, your assets, and your goals.

A good way to start the planning process is to review your assets, especially those that have appreciated in value. Consider what you can afford to give without jeopardizing your retirement and other family needs. Also, think about what you want to accomplish with your gift.

Careful planning and “tax-wise” giving enable you to assist Michigan Tech while accomplishing your personal goals. Here are some questions to ponder.

- Do you want to give in the simplest way and see immediate results from your support?
- Do you want to make a gift that keeps on giving to your favorite Michigan Tech program even after your lifetime?
- Do you wish to convert some of your low-yielding securities but are concerned about capital gains tax?

- Do you want lifetime access to your assets and then give your most highly taxed assets, leaving more for your family?
- Do you need lifetime income now?
- Do you need tax relief now but don’t need additional income until retirement?
- Do you want variable income for your lifetime to hedge against inflation?
- Do you have unneeded appreciated real estate that you’d like to put to better use?

Michigan Tech offers a variety of options to help you plan your future in an effective way—and at the same time support Michigan Tech’s Generations of Discovery Campaign at a level you might not otherwise think possible.

Our Office of Major Gifts and Gift Planning will be happy to work with you and your professional advisors. Call 906-487-3325 today!

An Easy Way to Give



Now retired, Joe Warren ’59 and his wife, Jane, are giving to Tech annually and through a charitable remainder trust. “It’s a straightforward and easy way to make a gift,” Warren says. “I think some part of everyone’s estate should go to a good cause. Why give it to the government? You receive income from the trust and get a tax advantage as well. It makes a lot of economic sense.”

The Warrens donate to Michigan Tech in part because the University did so much for him. “And I recognize that the state doesn’t fund universities at near the level as when I went to school. The other underlying reason is that, from my years at 3M, I’m confident that Tech graduates will do a good job,” Warren says.

Request Our New Gift Planning Guide



Michigan Tech has a new guide to help you get started with your planning.

Find a gift plan to fit your goals by starting with the helpful chart that provides an overview of the ways to give and the benefits of each. Then read more about those plans that interest you in the following pages.

If you are looking for ideas, you will want to read the stories about other supporters who worked with Michigan Tech to achieve their personal and charitable goals.

Return the enclosed card, or send an email to giftplan@mtu.edu, to receive a complimentary copy of the *Gift Planning Guide*.

Fall Career Fair: “Something’s Happening”



Representatives of 185 companies and a throng of expectant students filled the Multipurpose Gym for the fall Career Fair. Companies were looking for talent; talent was looking for opportunity.

Career Services Director Jim Turnquist always says the most important part of a résumé is job experience, especially through co-ops, an observation echoed by Cheryl Graff of Kohler.

“We concentrate a lot on co-ops,” she said. “We have very good success with Tech students.”

Graff’s colleague, Jim Heldt ’86, said Kohler’s co-ops “give students a good experience. Students see what they’ll encounter in the working world.” He is in Kohler’s engine division; in just that unit, he was looking to fill eighteen co-ops.

He and other company representatives had the familiar litany of praise for a Tech education: practical, hands-on, rigorous.

Jason Biehl ’94, senior manufacturing engineer, was one of nine recruiters from General Motors. They had to be alumni to be on the team, which was looking for forty employees for internships, co-ops, and direct hires. Tech’s reputation, Biehl said, extends “from Virginia to Texas, from the US to Europe. That’s why we’re here.”

Students, résumés in hand, most dressed formally, lined up to talk to him and other recruiters, looking to make a favorable impression. Meanwhile, company representatives

asked questions and took notes. One was overheard to say to a colleague: “Single him out. He carries himself extraordinarily well.”

Turnquist also said that, in these stringent economic times, companies are looking for employees who have more than one skill.

Stacey Delvecchio, of Caterpillar, says it’s not just market conditions; it’s now the way of the world. “We need good engineers who are articulate,” she said.

She and her team find them at Tech. “We’ve been coming here a long time,” she said. The more they do, the more reason to return, for one successful

alumnus leads to another. “It’s a self-fulfilling prospect after that first step,” she said.

David Mellon fits that bill of multiple talents: a major in chemical engineering with a minor in economics.

“Smart,” we suggested of his situation.

“That’s what I’m thinking and hoping,” he said.

Meanwhile, bystanders at the fair picked up on all the energy. “There’s a buzz,” said Pete Cattelino of corporate services. “A sense of something happening.”

Michigan Tech’s McNair Society

Named after Fred McNair, president of the University from 1899 until 1924, the McNair Society honors alumni and friends who leave a legacy for Michigan Tech by providing for a bequest or a planned gift through their estates. We welcome the following new members to the McNair Society:

Anonymous ’86

Alton (Rick) and Joan Berquist

Jerry ’62 and Olive Cupal

Thomas G. Longlais ’69

Robert ’47 and Ruth (dec.) Scott

Edmund ’51 and Barbara (dec.) Volker

Betty and Elmer ’46 (dec.) White

Glen M. Wirtanen ’75

Michigan Tech is grateful for their foresight and generosity. Please notify our Office of Gift Planning if you have provided for the future of the University through your estate and have not informed us. We would be pleased to recognize you, too, as a member of the McNair Society.

How to Settle a Loved One's Estate



Dear Savvy Living, My aunt recently asked me to be the executor of her estate when she dies. I feel flattered she asked, but I'm not sure what the job entails. What can you tell me, and where can I get some help?

Serving as the executor of your aunt's estate may seem like an honor, but it's also a big responsibility. Here's what you should know to help you prepare for the job.

Understand the Duties

As executor of your aunt's estate, you're essentially responsible for winding up her earthly affairs. While this may sound simple enough, you need to be aware that the job can be tedious, time consuming, and difficult, depending on the complexity of her financial and family situation. Here's a rundown of some of the duties:

- Locate her will and compile an inventory of everything in her estate: real estate, cars, stocks, bonds, IRAs, bank accounts, insurance policies, etc.
- Apply to appear before probate court.

- Notify the beneficiaries named in her will.
- Handle day-to-day details like terminating her leases and credit cards and notifying banks and government agencies like Social Security of her death.
- Set up a checking account in the name of the estate to pay utility bills, mortgage payments, homeowner's insurance, taxes, and other expenses.
- Prepare and file final income tax returns.
- Distribute assets to the beneficiaries named in her will.

Get Organized

If you agree to take on this responsibility, your first step is to meet with your aunt and make sure she has an updated will and find out where her important documents are located. Being able to quickly put your hands on deeds, brokerage statements, and insurance policies after she dies will save you much time and hassle.

Get Help

If your aunt has a complex estate, consider hiring an attorney or tax accountant to guide you through the process, with the estate picking up the cost. If she uses anyone in particular for legal or tax advice, get their names and contact information. For help in locating a pro, the National Academy of Elder Law Attorneys (naela.org) and the National Association of Estate

Planners and Councils (naepc.org) are good resources.

Diffuse Family Problems

If your aunt has kids, find out if there are conflicts between them or any of her other beneficiaries. If there are potential problems, make your job easier by asking your aunt to tell her beneficiaries what they can expect. If there's no distribution plan for personal property, suggest she put one in writing.

Fee or Free

As the executor, you're entitled to a fee paid by the estate. State law determines the amount, which can range from 1 to 5 percent depending on the size of the estate. But, if you're also a beneficiary, it may make sense for you to forgo the fee because it's taxable income, while Uncle Sam and most states don't tax inheritances. (To find the inheritance tax law in your aunt's state, see retirementliving.com.)

Savvy Tip: Nolo (nolo.com; 800-728-3555) offers an excellent resource book called *The Executor's Guide: Settling a Loved One's Estate or Trust*.

- *Savvy Living* is written by Jim Miller, a regular contributor to the NBC Today Show and author of *The Savvy Senior* book. These articles are offered as a helpful and informative service to our friends and may not always reflect this organization's official position on some topics.

For More Information on Gift Planning



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