



**Endowments**

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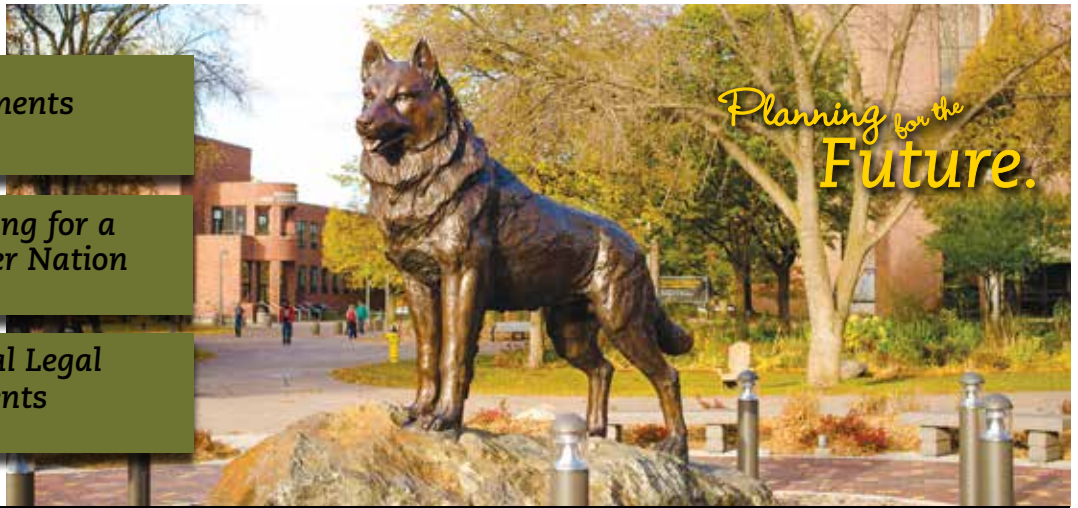
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*Planning for the Future.*

**MichiganTech**  
Create the Future

Michigan Technological University  
Fall 2015

A Financial and Charitable Gift Planning Guide

# Foresight



*Phyllis and John Seaman*

## John and Phyllis Seaman, Honoring a Family Legacy

When you hear A. E. Seaman, you might think of the A. E. Seaman Mineral Museum. But for John Seaman, A. E. was grandpa. And honoring his late grandfather, founder of the museum, is why John (Jack) and his wife Phyllis support the museum in a big way.

Fondly known as Prof, A. E. was a true gentleman with a bubbling sense of humor. “He was quite the kidder! Growing up in Houghton, my sister and I used to hang out in the museum [at the time located in Hotchkiss Hall] and help him,” Jack recalled.

Geology and Michigan Tech are traditions in the Seaman family. Both A. E. and Jack’s father, Wyllys, were Michigan Tech alumni and faculty. “My father was a student of my grandfather’s and actually got his master’s degree before my grandfather,” Jack chuckled. A. E. Seaman chaired the Department of Geology and Mineralogy and founded the mineral museum in 1902. He served as museum curator until his death in 1937. Wyllys Seaman served as curator from 1943-1948, and many other Seaman family members went on to graduate from Michigan Tech. For Jack and Phyllis, it’s important to foster this family legacy.

Jack’s career went in a different direction. He attended Michigan Tech long enough to spur a career in tool and die making. Jack went on to work with skilled German machinists, specializing in toolmaking. His career took

him to the West Coast, where he met Phyllis. Phyllis, too, enjoyed a productive career; first with Eastman Kodak and later in banking.

In the early 1970s, Jack and Phyllis made their first contribution to Michigan Tech with a gift of stock. With Phyllis’ enthusiasm, the Seamans continue to support the museum through a combination of annual and planned gifts.

Nationally and internationally recognized, the A. E. Seaman Mineral Museum is the largest public exhibit of minerals from the Great Lakes region and is the official mineral museum of Michigan. Exhibits change and improve continually, as the museum strives to educate the public about minerals and their relevance to society. And just like A. E., the museum preserves mineral heritage for future generations.

Just last year, Phyllis and Jack enhanced the museum’s footprint,

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providing for a garden to be enjoyed by the campus and local community. Jack calls it Phyllis' Garden, paying homage to his wife's avid green thumb. He traveled from their home in California to Houghton for the garden's dedication ceremony.

Most recently, Jack and Phyllis worked with Karla Aho, Director of Gift Planning at Michigan Tech, to establish a charitable gift annuity

and a substantial endowment to support the museum.

Jack, 96, and Phyllis, 88, have been ballroom dancing partners since they met on the dance floor over 50 years ago. Today, Jack makes time for photography, browsing on his iPad mini, and playing the organ. Phyllis enjoys working in her garden back home and is glad "her" Michigan Tech garden is in full bloom. "I'm in

total agreement with our support of the museum," Phyllis said, smiling.

The A. E. Seaman Mineral Museum—a place where Jack once ruffled through his grandpa's paperwork—has a solid funding base for its future, thanks to Jack and Phyllis Seaman.

## Endowment—An Enduring Statement of Your Support



Each year, Michigan Tech depends on the generous support of its alumni and friends to carry out its important work of preparing students to create the future. An individual's lifespan is limited, but a university endures generation after generation.

Did you know there is a way to provide a perpetual source of funding for the program of your choice?

An endowment creates a legacy in your name or to honor a mentor or loved one. Many of our donors, like the Seamans, have set aside a portion of their assets for an endowment to

continue supporting Michigan Tech each year.

### How an Endowment Works

An endowed gift is invested permanently. Each year, a portion of its earnings supports the purpose selected by the donor. Any remaining investment return is added back to the fund, guarding against inflation.

### Endowed Gift Options

Ways to give today or as part of your estate plan include:

- **Cash**—The simplest way to make a gift is to write a check or to pledge to make annual gifts for up to five years.
- **Appreciated assets**—Gifts of stock or real estate can provide additional benefits. Along with an immediate income tax deduction, you may avoid capital gains tax.
- **Retirement plan assets**—You can save your heirs from significant income taxes by giving tax-deferred retirement assets to charity.

- **Life-income gifts**—Gifts that provide lifetime income, such as charitable gift annuities, can be appropriate for those who want to make a major gift but desire current cash flow.
- **Bequests**—Many find the best way to make a lasting difference is to provide for an endowment through their will.

### Learn More

Contact our Office of Gift Planning at 906-487-3325 or email [giftplan@mtu.edu](mailto:giftplan@mtu.edu). Our staff is happy to work with you and your advisors to create an endowment that meets both your goals and the needs of Michigan Tech.

### Free Endowment Brochure

Return the enclosed reply card to receive a complimentary copy of our brochure, *From Generation to Generation: Endowments, Memorials, and Scholarships*.



## Information at Your Fingertips

Visit [www.mtulegacy.org](http://www.mtulegacy.org) for articles on personal planning, financial news, and savvy living. Articles are updated weekly, so check back frequently. Also be sure to sign up for our monthly eNewsletter.

## Department Evolves, Partners for a Healthier Nation



What started as a physical education program led by Cheryl DePuydt, who so many alumni fondly remember, has transformed over the last decade into a full-fledged degree-providing department. Today, Kinesiology and Integrative Physiology has 130 undergrad and graduate students studying Exercise Science, Sports and Fitness Management, and Kinesiology and—through an innovative partnership with Central Michigan University—Doctor of Physical Therapy (DPT). The evolution of the department took vision, ingenuity, monumental energy, and plenty of support.

When Jason Carter, a Husky Basketball alumnus, was tapped as department chair in 2005, it would be the first time in University history a fledgling assistant professor earned such a title. Carter swiftly recruited top faculty, obtained state approval, and promoted the new programs to students—filling every seat.

The Kinesiology and Integrative Physiology Department has even explored the idea of its own physical therapy program. Modestly, it would require millions of dollars to launch a DPT program. Rather than building a competing program, Michigan Tech went with a more boot-strap approach and turned to Central Michigan.

“Central Michigan was already saving seats for Michigan Tech graduate students—our students proved to be strong in their DPT programs,” says Bruce Seely, Dean of the College of Sciences and Arts.

Leveraging Michigan Tech’s rich research environment and Central Michigan’s extensive clinical network and college of health professions, the universities teamed up to offer a new distance learning opportunity for Michigan Tech students. Today, Michigan Tech students can earn a Doctor of Physical Therapy degree granted by Central Michigan University, mostly while studying and staying at Tech.

In 2014, the first cohort of 12 Michigan Tech students and four cohorts of Central Michigan students embarked in a DPT program. The students began together at Central Michigan in June, and after a semester, the Tech students returned north with a Central Michigan faculty member.

A partnership like this would not be possible without high-quality audio and visual equipment. Several Upper Peninsula hospitals contributed to the renovation of Tech’s facilities. Alumni support was also vital, including a gift from the family of Ruth and Roy ’59 Jurva which created a student lounge especially for DPT students.

The strengths of the department beyond this new partnership include National Institute of Health- and American Heart Association-funded blood pressure regulation research.

The department, via human and animal research, studies how sleep, stress, nutrition, alcohol consumption, and pharmacology affect blood pressure. Two new faculty members are conducting research on exercise and muscular atrophy as well as slip and fall prevention.

“High blood pressure and a shortage of physical therapists are serious societal concerns associated with the baby-boomer generation. Healthy aging is a big part of what we are about, and this is particularly relevant in Michigan where one in six working-age residents will turn 65 this decade and hundreds of practicing health providers will retire,” Carter emphasizes.

“With the help of private support, Michigan Tech has strategically invested in human health education and research over the past decade. We are seeing the fruits of those investments and this is just the tip of the iceberg.”

### Michigan Tech’s McNair Society

Named after Fred McNair, president of the University from 1899-1924, the McNair Society honors alumni and friends who leave a legacy for Michigan Tech through their estate plans.

We welcome the following new members to the McNair Society:

**Gary ’67 and Judy Anderson**

**Barbara (Griewe) Bennett ’78 and Julius Farkas**

**Susan Brechting Kiehl ’83**

**William ’60 and Mary Ann Millar**

**Frederick L. Riese ’77**

**Edward ’66 and Betty Robinson**

**Glenn ’81 and Ginger ’81 Rossow**

**Rudolph ’62 and Judith Shunta**

If you have provided for the future of Michigan Tech through a bequest or planned gift, please contact our Office of Gift Planning. We want to recognize you, too.



## Savvy Living—Essential Legal Documents All Adults Should Have

*Dear Savvy Living,*

*What legal documents are suggested for end-of-life plans?*

There are four or five essential legal documents every adult should have. These documents direct your family and health care providers regarding your end-of-life plans and your estate. It is important your plans are clearly stated and legally enforceable to minimize conflicts and confusion.

These essential documents include a will, a revocable trust, a durable power of attorney, and an advance health care directive.

**Will:** A will allows you to direct the disposition of your assets after you pass away. For example, you can direct property to family, friends, or charity. As part of a will, you will designate an executor to carry out your wishes. You will also name a guardian if you have minor or dependent children.

**Revocable Living Trust:**

If you own real estate or have considerable assets, consider a revocable living trust. This functions like a will, but allows your estate

to avoid the time and expense of probate and helps ensure your estate's privacy.

**Durable Power of Attorney:**

A durable power of attorney allows you to designate someone you trust to make financial, tax, and legal decisions on your behalf if you lose your decision-making capacity.

**Advance Health Care Directive:**

An advance health care directive includes two documents that detail your wishes regarding your end-of-life medical treatment. A living will tells your doctor what kind of care you want to receive if you become incapacitated. In a health care power of attorney, you authorize a person to make medical decisions on your behalf if you become incapacitated.

**Create an Advance Directive**

You can create an advance directive for free at [caringinfo.org](http://caringinfo.org) or by calling 800-658-8898 for state-specific forms with instructions. Alternatively, for a nominal fee, the Five Wishes document ([agingwithdignity.org](http://agingwithdignity.org), 888-594-7437) will help you create a customized advance directive valid in 42 states.

**How to Get Help from an Attorney**

Consider hiring an attorney if you have a complicated financial situation, blended family, or considerable assets. An experienced lawyer can make sure you cover all your bases—especially when writing a will or living trust.

Costs vary, but you can expect to pay between \$200 and \$1,000 for a will or \$1,200 to \$5,000 for a living trust.

The American College of Trust and Estate Counsel ([actec.org](http://actec.org)) and the National Academy of Elder Law Attorneys ([naela.org](http://naela.org)) websites are good resources to help you find someone in your area.

Your state's bar association (see [findlegalthelp.org](http://findlegalthelp.org)) may provide low-cost legal help in your area, or call the Eldercare Locator at 800-677-1116 for a referral.

*Savvy Living is written by Jim Miller, a regular contributor to the NBC Today Show and author of "The Savvy Living" book. Any links in this article are offered as a service and there is no endorsement of any product. 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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