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The Van Pelt and Opie Library provides a cozy and attractive space for study.

**Michigan Tech**  
Create the Future

Michigan Technological University  
Spring 2012

A Financial and  
Charitable Gift Planning Guide

# Foresight



Alumni Michael and Marie Cleveland have been successful in their careers and are stalwart supporters of Michigan Tech.

The couple met as students at Tech and have maintained close ties with the University since graduating in 1982, Michael with a BS in Chemical Engineering, Marie with a BS in Business Administration. They live in Northbrook, Illinois, and own a house in Hancock. Their daughter Kerstin has followed their footsteps to Michigan Tech; she is currently a sophomore in chemical engineering.

Both Michael and Marie are grateful for their education and feel part of a standout crowd. Tech graduates, Michael says, are practical, make decisions quickly, know how to troubleshoot, and are able to work

## Loyal Couple Gives Back for a Good Education and a Good Start

with and manage people. “Tech trained me extremely well,” he says. Marie adds, “Tech is simply a fabulous school.” They want to pass along the same opportunity they had to today’s youth.

Michael says that majoring in chemical engineering was “a simple decision,” allowing him to hone his love of chemistry and pursue a discipline that promised high salaries. “The two parts gave me a career.” He sees his degree as a passport to a lifelong adventure—“travel where you want to go, and enjoy what you do.”

Marie came to Tech after attending its Women in Engineering program while in high school. Raised on a farm, she thought Houghton was a big town. She was shy but content in her new environs: “I was on my own. Being independent was the most fantastic part of that whole deal.” Being a woman at Tech, she adds, wasn’t uncomfortable. “I always felt like the guys were my pals. They looked out for

me. It was a wonderful time for me.”

Marie has been at FedEx for 24 years. The firm operates in over 210 countries, and she is a worldwide corporate account manager bringing more than \$55 million to FedEx each year through the six customers with whom she works. “It’s the best job in the world,” she says. “Tech prepared me better than most women I’ve known by giving me an education on how to bring solutions from various resources. I’m the only female manager in our division. The whole concept of being around guys—they treat you as equal if you treat them as equal.”

Michael has been at UOP, which is headquartered in Des Plaines, Illinois, for thirty years. The firm is a unit of Honeywell International, and Michael is the global business director, accountable for about one-fifth of UOP’s revenues in the petroleum-refining, petrochemical, and gas-processing industries. These days, he

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spends much of his time in Asia, a key growing market for UOP.

Michael and Marie help the University with its fundraising initiatives; specifically, they support the School of Business and Economics, the Department of Chemical Engineering, and wherever else there are needs. They also have included a provision for a Michigan Tech endowed scholarship in their estate plans. "We've both been blessed," Michael says. "We have a sound financial footing, and we want to provide a lasting influence, not only by donating money but also by giving our time.

That's an important part, too."

Accordingly, the couple hosts a networking group of Tech alumni every other month at their home. "Michigan Tech people want to be around other Michigan Tech people," Marie notes. (If graduates get laid off, she says, they bring their resumes to share at the gathering.) Marie also promotes Tech with recruiting efforts at local high schools and community colleges, and she's on the committee that is planning this summer's special alumnae gathering at the 2012 Alumni Reunion. "What a great feeling to be a part of Tech," Marie says. "It's amazing

how many opportunities there are to give back." She is also a member of the Presidential Council of Alumnae, and she speaks in various departments on campus.

Why are they so loyal? Michael sums up their attitude: "The Michigan Tech mission is to offer students an education at a reasonable price, and prepare them for success. It's a great value—a successful model. Somebody supported us when we were students. Now it's up to us to do the same. We can make a difference."

## Huskies are Student-Athletes, Accent on Student



It was a very good year on the field, court, and ice for the Huskies, and they gave stellar performances in the classroom, too. Honors came in from different conferences and organizations, and again Michigan Tech had numerous academic accolades. It's become a tradition.

The hockey Huskies had an outstanding year. Fifteen players earned WCHA All-Academic honors and four earned scholar-athlete accolades. This was while they defeated three top-three teams (two on the road), won four times as many games as the previous year, and made it to the WCHA Final Five. Head Coach Mel Pearson won the WCHA Coach of the Year Award and was a finalist in the Spencer Penrose voting for national coach of the year.

The women's basketball team finished the season 20-7 overall and 14-5 in the Great Lakes Intercollegiate Athletic Conference. As a team, six players earned GLIAC Academic Excellence honors (3.5 GPA or higher) and five earned All-Academic honors (3.0–3.49). Notable among the women was Sam Hoyt (mathematics), who, in addition to All-American Honorable Mention for her playing ability, secured Academic All-District honors on the first team.

The men's basketball team finished in first place in the GLIAC North Division. They placed five players in the GLIAC Academic Excellence category and two received All-Academic honors. Mike Hojnacki (mechanical engineering) also was

awarded Academic All-District first-team honors.

The football Huskies finished 7-4 overall and 6-4 in the GLIAC. Jacob Clark (civil engineering) became Tech's first Academic All-American in football since 2008. Clark also was honored with a GLIAC Commissioner's Award for academic and athletic accomplishment. In addition, Clark and Todd Storm earned All-American on the field. The football Huskies totaled seven players achieving GLIAC Academic Excellence and thirteen named All-Academic.

The men's and women's Nordic ski teams were loaded with talent. Two skiers, Mikko Harju and Deedra Irwin, qualified for the NCAA National Championships. Also, twelve skiers made All-Academic honors with GPAs of 3.5 or higher.

In fact, more than 100 Michigan Tech athletes have won academic honors over the past year, including women's soccer and volleyball, men's and women's tennis, cross country, and track and field.

"It is great to see so many of our student-athletes recognized for their academic performance," said Bill Sproule, faculty athletic representative at Michigan Tech. "I am so proud of all of our student-athletes and their dedication and hard work."

# Has the Economy Impacted Your Charitable Giving?



If you want to support Michigan Tech but feel you have less to give this year, an IRA bequest is an easy way to make a gift without costing you a dime now.

Many Americans have IRAs, 401(k)s, and similar retirement plans that have some very nice benefits. No income tax is due on the funds as contributed to a traditional IRA, and the plan grows tax-free. Because taxes are paid only as the funds are received, a transfer of retirement plan assets directly to your heirs upon your death could expose these funds to substantial taxes. The undistributed balance of your IRA is considered part of your estate and may be subject to estate taxes. In addition, when heirs receive the remaining retirement funds, after the payment of estate taxes owed, income taxes become due.

Given this potential “double” taxation of your IRA, a better plan may be to leave assets that receive a step-up in basis (such as real estate and stock)

to family members and to direct any surplus IRA assets to a tax-exempt charity like the Michigan Tech Fund.

The simplest way to leave a bequest of your IRA to the Michigan Tech Fund is to ask the administrator of your plan for a change of beneficiary form. As always, you should first consult your professional advisors to make sure you are making the most appropriate arrangements for you and your family.

With proper planning, you can give generously to charity while

simultaneously helping your family members receive more of their inheritance.

Please notify us if Michigan Tech is designated as a beneficiary of your IRA or included in your estate plans in some other way. We want to honor you with membership in our McNair Society. This also would be an opportunity for you to let us know how you wish your estate gift to be used.

Call our Office of Gift Planning at 906-487-3325 or send an email to [giftplan@mtu.edu](mailto:giftplan@mtu.edu).

## Take the First Step Today

Planning for the future now is important to ensure your wishes are followed. Please complete and return the enclosed reply form to learn more about the benefits of giving through your retirement plan.

## Visit Our Gift Planning Website

We maintain up-to-date gift planning information at [www.mtulegacy.org](http://www.mtulegacy.org). Visit our website for Personal Planner articles, Savvy Living tips, personalized planned gift presentations, Washington updates, and the latest financial news. Also sign up for our monthly eNewsletter!

## Michigan Tech's McNair Society

The McNair Society, named after Fred McNair, president of the University from 1899 to 1924, 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:

- George M. Backes '53
- Michael '80 and Dorothy Bertsch
- Michael '82 and Marie '82 Cleveland
- John '74 and Christine Coffin
- Douglas and Deborah Cook
- Robert '68 and Susan '76 Grasseschi
- Gary H. Hagstrom '72
- Roy L. Johnsen '57
- Steven T. Karpiak Jr. '79
- Richard '63 and Kathleen Kuenzer
- Lyman '71 and Marilyn Morikawa
- Thomas D. Shaffner '57
- Denise A. Slattery '94
- Paul G. Szczesny '82
- James '67 and Dolores Trethewey

Please let us know if you have provided for the future of Michigan Tech through a bequest or a planned gift. We want to recognize you, too, with membership in the McNair Society.

**Special Reminder:** In addition to current giving, a deferred gift through your estate is another way to participate in Michigan Tech's ongoing Generations of Discovery Campaign!

## How to Guard Against Identity Theft



*Dear Savvy Living,  
“What tips and resources can you recommend to help guard against identity theft? My next door neighbor, who is 79, recently had her identity stolen, and I want to make sure it doesn’t happen to me.”*

Identity theft continues to be a big problem in the US, affecting around nine million people every year—many of whom are seniors. Identity theft occurs when someone gets access to your Social Security Number (SSN), bank or credit card account number, or other identifying information and uses it to steal from you. While there’s no ironclad protection against ID theft, here are some things you can do to minimize your risks.

**Guard your SSN:** Treat your SSN like your most prized possession. Never

carry your Social Security card around in your wallet or purse, don’t write your SSN on checks (except those to the IRS), and never give your SSN, credit card, checking, or savings account numbers to strangers who call, visit, text, or send email messages to you, even if they seem legitimate. And, don’t carry around your Medicare card either, unless you’re going to the doctor, because it contains your SSN.

**Be wary of emails:** Don’t trust emails claiming to be from the Social Security Administration, the IRS, or other government agencies. Also be leery of emails that look like they’re from your bank, telephone company, or credit card company. Remember that only phony emails will ask for your credit card number or SSN. For common online scams and more Internet fraud tips, see [onguardonline.gov](http://onguardonline.gov).

**Secure your mail:** Empty your mailbox quickly, consider getting a PO Box, or buy a locked mailbox to deter thieves. Also, don’t leave outgoing mail in your mailbox. To put a stop to prescreened credit card offers that thieves look to intercept, use the consumer credit reporting industry opt-out service at [optoutprescreen.com](http://optoutprescreen.com) or call 888-567-8688—they will ask for your SSN and date of birth.

**Destroy your trash:** Buy a cross-cut paper shredder and shred all records, receipts, statements, preapproved credit offers, mail solicitations, or other papers you throw out that have your financial or personal information.

**Monitor your accounts:** Review your monthly bank and credit card statements carefully. Also, if your bank

or credit card issuer offers free alerts to warn you of suspicious activity, sign up for them.

**Watch your credit:** Check your credit report at [annualcreditreport.com](http://annualcreditreport.com) or call 877-322-8228. You can receive one free report a year from each of the three major credit bureaus (Equifax, Experian, and TransUnion). By staggering your requests, you can get one free copy every four months.

**Set up security freezes:** You can help protect yourself by setting up a security freeze on your credit reports at all three credit bureaus: Equifax ([equifax.com](http://equifax.com), 800-685-1111), Experian ([experian.com](http://experian.com), 888-397-3742), and TransUnion ([transunion.com](http://transunion.com), 877-322-8228). With a freeze in place, no one, including you, can open new lines of credit in your name. It typically costs \$5 to \$10 per person per credit bureau each time you freeze or thaw your credit report. Some states offer free freezes for ID-theft victims.

**Take action:** If you think your identity has been stolen, immediately contact your creditors and financial institutions to report unauthorized charges or debts, and close any compromised accounts. Then place fraud alerts and security freezes with the three credit reporting agencies, and file a report with your local police and the Federal Trade Commission at [ftccomplaintassistant.gov](http://ftccomplaintassistant.gov) or 877-438-4338.

*“Savvy Living” is written by Jim Miller, a regular contributor to the NBC Today Show and author of The Savvy Senior book. The 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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