

SPRING / SUMMER 2018

Foresight

A Guide To Financial &
Charitable Gift Planning

UCSF



Larry Hill, MD '67: Physician and Philanthropist

Larry Hill, MD (right), and Lawrence DePolo, MD, both 1967 graduates of the UCSF School of Medicine, celebrate their 50th reunion at Alumni Weekend 2017.

In his three decades as a physician, Larry Hill, MD '67, has treated patients from South America to South Africa. He served in the Army Reserves, the Peace Corps, and the State Department, doing tours in Mali, Bangladesh, the Philippines, and South Africa.

“Medicine is different from most careers,” Hill says. “The human body is the same wherever you go.”

Hill grew up in the Westwood area of Los Angeles, the son of a federal judge. After initially tapping his math skills to train as an actuary, he decided instead to study medicine and graduated from Princeton University in 1963 with a degree in biology. Then he came to UCSF for his medical degree, specializing in internal medicine, which was a good

(continued on page 7)

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A Guide To Financial & Charitable Gift Planning



- 1 Larry Hill '67: Physician and Philanthropist
- 2 Heritage Circle
- 3 Meet Gardner Trimble: Executive Director, Gift and Endowment Planning
- 4 Gifts That Pay You Income Now
- 6 Recent Estate Gifts

For more information on making a planned gift, please complete and return the enclosed reply card, visit our website, or reach us using the contact information below.

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Design: Day Projects

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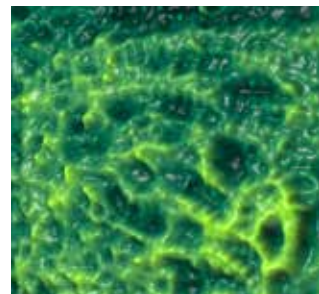
We encourage you to consult your attorney about the applicability to your own situation of the legal principles contained herein.

HERITAGE CIRCLE

Heritage Circle is a legacy society at UCSF that honors alumni and friends who have included UCSF in their estate plan or who have made a life income gift such as a charitable gift annuity or a charitable remainder trust.

Benefits of membership include invitations to special campus events, such as the biennial tea hosted by UCSF Chancellor Sam Hawgood, updates on new research and treatment, and opportunities to meet preeminent UCSF faculty members.

Have you included UCSF in your estate plan? If so, please let us know by calling or completing and returning the enclosed reply card. We would be delighted to include you as the newest member of Heritage Circle. ■



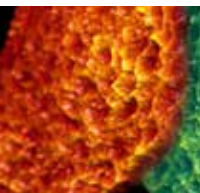
Meet Gardner Trimble

Executive Director, Gift and Endowment Planning



“By making a planned gift that benefits UCSF, their philanthropy can change the future of medicine and take care of their families as well.”

Gardner Trimble, JD



Gardner Trimble, JD, joined UCSF in April as the new executive director of Gift and Endowment Planning. Originally from Washington, D.C., Gardner has lived in the Bay Area since 1986 and previously worked as a gift planner at Stanford University and The Trust for Public Land.

How did you find your way to gift planning as a profession?

After a brief foray as a lawyer at a law firm, I decided to use my legal training in a constructive and collaborative way rather than being a litigator, which is – to put it mildly – more adversarial! I was lucky enough to make my way into gift planning, where I help people fulfill what might be the most meaningful gift they’ll ever make. I am always inspired by the donors I work with who have the foresight and the initiative to include an organization such as UCSF as a part of their legacy.

What drew you to gift planning at UCSF?

UCSF is one of the world’s preeminent public universities confronting the challenges of our day and educating our people for tomorrow. Like many, I have friends and family who have been affected by some of the diseases on which UCSF focuses and have benefited from UCSF’s world-renowned patient care. I view it as a great privilege to help our friends and supporters make their philanthropic vision a reality.

What would you most like people to know about gift planning?

By making a planned gift that benefits UCSF, their philanthropy can change the future of medicine and take care of their families as well. People should also be aware that there are a variety of options for those who want to make an impact, and we are here to help each of them find what will work best in their individual situation. ■

Gifts That Pay You Income Now

Charitable Remainder Trusts and Charitable Gift Annuities

The gifts described below give you the opportunity to build a more secure retirement, enjoy certain tax benefits, and help advance the groundbreaking work of UCSF at the same time. Your gift can be unrestricted or designated for a specific area, such as student scholarships, cancer research, or the School of Dentistry. Cash gifts are most common, but there are other giving options that may be more suitable for you and your circumstances.

CHARITABLE REMAINDER TRUST

One way you can benefit yourself, a loved one, and UCSF all at the same time is by establishing a charitable remainder trust.

When you transfer an asset such as cash or appreciated property to a charitable remainder trust with the UCSF Foundation serving as trustee, you and/or your loved one can receive annual income, either for your lifetime or for a term of years. The income you receive will depend on your trust's annual payout rate, the size of your trust, and the type of trust you choose.

A charitable remainder trust may be a good option if you wish to convert long-term real estate holdings into an asset capable of producing a greater and more diversified stream of income. A charitable trust (which is tax exempt) can then sell the property without incurring capital gains tax and invest the entire sale proceeds on your behalf. You also receive an immediate charitable income tax deduction based on the full fair market value of your property.

There are two types of charitable remainder trusts:

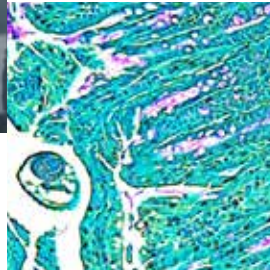
- **Charitable remainder unitrusts** pay out a fixed percentage of the trust's market value (as revalued annually), so trust income varies over time.
- **Charitable remainder annuity trusts** pay out a fixed dollar amount each year, regardless of any fluctuation in the underlying value of the trust assets.

At the termination of a charitable remainder trust, the residue is distributed to UCSF to be used as you have directed.





To learn more about charitable remainder trusts, charitable gift annuities, or other types of planned gifts, please contact us at 415-476-1475 or visit us online at giftplanning.ucsf.edu.



CHARITABLE GIFT ANNUITY

Through a charitable gift annuity, like the ones Larry and Terry Hill established, you can receive income for life *and* make a gift to UCSF *that will provide valuable future support*. You can even direct that income be paid to someone else for life, such as a spouse or a family member. A portion of that income is tax free to the recipient, and you, as donor, are entitled to a charitable income tax deduction in the year the annuity is established. Furthermore, when you fund an annuity with an appreciated asset like securities, a portion of the capital gains tax will

be eliminated and the remainder paid out over the lifetime of the gift.

UCSF's annuity rates are based on those suggested by the American Council on Gift Annuities. You can choose to fund a gift annuity now but defer payments until a later date, such as your retirement. In that case, your payments would be higher than if you chose to start receiving them immediately. (See example in chart below.)

The American Council on Gift Annuities announced an increase in the payout rates for charitable gift annuities. Effective July 1, 2018, payout rates will increase by 0.30% to 0.50%.

EXAMPLE: CHARITABLE GIFT ANNUITY (SINGLE LIFE) - \$100,000*

	PAYMENTS DEFERRED TO AGE 65				PAYMENTS BEGIN IMMEDIATELY				
	50	55	60	65	70	75	80	85	90
Annuity Rate	8.9%	7.4%	6.1%	5.1%	5.6%	6.2%	7.3%	8.3%	9.5%
Charitable Deduction**	\$40,250	\$39,748	\$38,872	\$35,648	\$40,159	\$45,754	\$49,363	\$55,772	\$62,187
Annual Payment	\$8,900	\$7,400	\$6,100	\$5,100	\$5,600	\$6,200	\$7,300	\$8,300	\$9,500

* Minimum gift amount of \$25,000

** Deduction will vary depending on changes in the IRS discount rate. Assumed rate is 3.4%.

With thoughtful planning, you can help advance the groundbreaking work UCSF does every day in its hospitals, labs, clinics, and classrooms. A "planned" gift can provide special tax and other advantages.



Recent Estate Gifts

Patricia Bravo of Mill Valley, California, named the UCSF Department of Neurological Surgery a beneficiary of her life insurance policy amounting to \$50,198.

Christine Clark, a resident of San Francisco, left \$2,891,584 from the residue of her estate to be used by the Eli and Edythe Broad Center of Regeneration Medicine and Stem Cell Research for medical research, including stem cell research.

The UCSF School of Nursing received a specific bequest of \$10,000 from **Robert and Jeanne Cox, BS '46**.

Martha J. and Albert C. Kolar of San Mateo left a portion of their charitable remainder trust amounting to \$37,400 to UCSF Benioff Children's Hospitals Oakland for general use.

Evelyn Landahl, a resident of San Francisco, left two annuities to UCSF for the benefit of the H.D. Landahl Mathematical Biophysics Student Award in the School of Pharmacy in the amount of \$444,116.

Solano County resident **Greta Lange, BS '53**, left a collection of antique pharmaceuticals from her trust to the UCSF School of Pharmacy.

Frank and Roxie Moradian of Fresno, California, designated a portion of their estates, currently totaling \$1,563,911, to establish an endowment to benefit UCSF School of Medicine and UCSF Fresno.

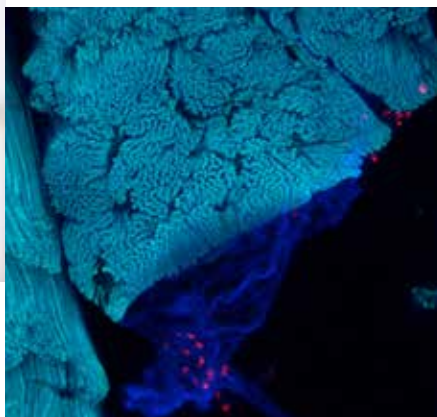
San Francisco resident **Darlene R. Piazza** left a \$10,000 bequest to UCSF Benioff Children's Hospital Oakland to be added to an existing endowment in memory of Charlotte Frey.

Richard D. Seifert, a resident of South San Francisco, left \$170,907 from his IRA to benefit the Rosalind Russell/Ephraim P. Engleman Rheumatology Research Center. Mr. Seifert was a member of Heritage Circle.

Cambria, California, resident **Jack P. Witter** left a specific bequest of \$150,000 to support cancer research at UCSF.



Above: Robert M. Wachter, MD (right), with colleague Bradley Sharpe, MD, is professor and chair of the Department of Medicine and the Holly Smith Distinguished Professor in Science and Medicine.



Right: Larry and Terry Hill set up four charitable gift annuities to support their own retirement and for the eventual support of the UCSF School of Medicine Class of 1967 Endowed Scholarship.



(Larry Hill, *continued from cover*)

match for his outgoing personality. He found the training tough, his classmates supportive, and the faculty inspirational.

“Being a doctor is a profession of storytelling and listening,” he says. “I love getting to know people as human beings, not just as conditions.” He met his wife, Terry, while she was a student at UC Berkeley, and they married in 1966. Hill joined the Peace Corps after completing his first year of residency at UCLA. He and Terry headed to Venezuela, where they worked, explored the country, and welcomed their first child, son Trevor.

“It was the best time,” he says. “It was two years of getting to know a new land, a new culture, a new language.”

He was surprised one day to get a call from Lloyd “Holly” Smith, MD, longtime UCSF chair of medicine, who encouraged Hill to return to UCSF to complete his residency and serve as chief resident at San Francisco General Hospital (now Zuckerberg San Francisco General Hospital and Trauma Center).

While the Hills had planned to continue in the Peace Corps, their newborn daughter Rebecca’s congenital heart condition persuaded them to settle in Eureka, California, where Hill served as the town’s first board-certified internist. After several itinerant years working for the State Department, the Hills retired and returned to San Francisco, where they remain engaged and energetic members of the community and philanthropic supporters of UCSF.

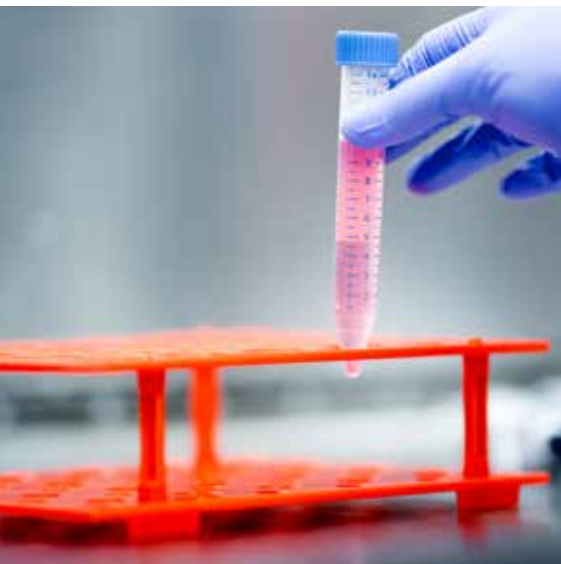
“How could I not give back? UCSF is a wonderful school that allowed me to get into a wonderful profession,” Hill says. “Holly Smith changed my life with that phone call to come back to UCSF.”

In 1999, Hill joined several donors to establish the Holly Smith Distinguished Professorship in Science and Medicine, currently held by Robert M. Wachter, MD, professor and chair of the Department of Medicine.

The Hills have set up four charitable gift annuities so they can receive income during their lifetime and for the eventual support of the UCSF School

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“How could I not give back? UCSF is a wonderful school that allowed me to get into a wonderful profession.”

Larry Hill, MD '67

(Larry Hill, *continued from page 7*)

of Medicine Class of 1967 Endowed Scholarship. “It makes all the sense in the world to me,” he says. “You’re making a significant contribution but also getting a reasonable return for the rest of your life.” Hill also gives back by working with UCSF students as a volunteer teacher and mentor.

“I’m glad I didn’t end up as an actuary,” he says. “I’ve been one very contented physician.” ■