

# GIVING THOUGHTS

*Planning Today For Clearbrook Tomorrow*

## Mother and Sister Leave Legacy to Clearbrook

For Jayme Johnston Harris, her childhood summers in Mt. Prospect were filled with riding horses and playing with Forrest, her younger brother. “He used to ride on the handlebars of my bike to the YMCA pool,” Jayme said. “It never occurred to me that Forrest couldn’t do what any little brother would do.”

But Forrest has never been just like any little brother—he is deaf and autistic. His mother, Mildred Johnston, said she realized when he was a year old that something was wrong. “I noticed that if he didn’t see me come in to his bedroom, he wouldn’t know I was there,” Mildred said. “I suspected deafness from the beginning.”

### Autism misunderstood

Though Forrest’s deafness was diagnosed early on, his autism was not. “He was diagnosed as schizophrenic, mentally retarded, all kinds of different things,” Mildred said. “Back in the 1950s, autism was simply not understood the way it is today. It was very difficult.”

Jayme added, “There was also a lot of fear of anyone with a disability in those days. Most parents didn’t want their kids around our house because we had ‘the crazy boy’.”

After living at a school for the deaf and two state facilities, Forrest, now 58, was transferred to Clearbrook in 1985.

“My late husband, Joe, encouraged the organizers of Clearbrook to accept residents, like



**Mildred Johnston, Forrest Johnston, and Jayme Johnston Harris**

Forrest, with multiple handicaps,” Mildred said. Clearbrook has been his home ever since.

### Clearbrook is home

“Clearbrook offers a world that is structured to Forrest and his abilities,” Jayme noted. Forrest enjoys participating in the workshop program and special events at Clearbrook, and excels at his part-time job at a medical equipment manufacturer. “Forrest set a new production record at his job,” Mildred explained. “He’s a perfectionist.”

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# Do Your Plans Still Fit?

Recent years have been ones of tremendous change. Tax law revisions, economic fluctuations and other events may have greatly affected your long-term financial plans.

In this newsletter, we offer information designed to help you consider how you may wish to modify your estate and financial plans in ways that better serve your needs, both now and in the future.

## Changes in life

When was the last time you updated your will? Even the best and most comprehensive plan can become inadequate over time.

Many events can affect your will, living trust or other estate plans. The birth of a child or grandchild is one example. A move to another state or a change in marital status are others. Even changes in the value of your assets may necessitate a revision of your will.

## Keeping up to date

Your will and other plans should reflect your thoughts, desires and

financial picture at a given time. When your circumstances change, so should the documents that mirror them. Most changes in personal and philanthropic goals can be anticipated and provided for through careful planning.

You may be surprised to learn that there are actually ways to promote enhanced security for yourself, your spouse and/or others while also creating a legacy that will provide future support to your charitable interests, such as Clearbrook.

## Looking ahead

Taking the time to look ahead can help prevent confusion concerning your intentions as well as unnecessary delays in implementing them.

Please let us know if we can help you and your advisors as you consider the charitable dimension of your plans. We will be happy to provide more information without obligation.



## Provide for Loved Ones First

Charitable bequests need not affect your family's future security. After your loved ones have received the property you designate for them, you can include a gift in your will of the remainder of your estate.

A charitable gift of the residue of your estate can also be changed at any time, at your discretion.

# A Quick Overview

Take a minute to check **True** or **False** below to see if your plans still meet your needs.

**T F**

- My marital status has not changed since my last review.
- I have not moved to another state.
- The person I named to settle my estate is still willing to serve.
- I have not given away or sold property that is intended for an heir.
- My charitable interests have not changed.

If you checked **False** on any of these statements, consult your advisors to assure that your plans represent your current wishes.

The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting, or other professional advice. For assistance in planning charitable gifts with tax and other financial implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states. ©MMXII RFSCO, Inc. All Rights Reserved. N5WD-12

# People and Property: the Foundation of Your Estate Plans

The process of reviewing your plans for the future need not be overwhelming. You may find it helpful to begin by spending some time organizing your intentions. This can help simplify what may otherwise become a confusing process.

A good place to begin is with two lists: “People” and “Property.”

## The “who” of your plans

People—your family and other loved ones—constitute the first list. With the passage of time, events such as births, marriages and deaths can change the makeup of families.

Be sure to list each person for whom you wish to provide:

- Your spouse, children or other family members
- Close friends and associates

Many also choose to include their favorite charitable interests, such as Clearbrook, in the same category as the people in their lives.

## The “what” of your plans

Next, list any property you own or are likely to own in the future. Include pertinent information about:

- Your home(s) and other real estate
- Securities (stocks, bonds and mutual funds)
- Other investment assets
- Pension plans and retirement accounts (including IRAs)

- Life insurance policies
- Savings accounts and certificates of deposit
- Personal property (household furnishings, automobiles, jewelry, antiques, art, etc.)
- Inheritances you expect to receive

## Your net worth

Along with your assets, make a list of debts or liabilities. When you have completed this list, subtract the liabilities from your assets to arrive at your net worth.

It is also a good idea to list the income, if any, produced by each category of property.

## What’s next?

Next, compare your properties to the “People” list. Some properties should obviously be given to certain people. Of the remaining assets, consider how you wish to distribute them—by percentages to different recipients, by specific amounts of cash or property or in other ways.

Once you have an idea of how you would ultimately like to match your property with the people in your life, your attorney and other advisors can help you determine which tools are best for accomplishing your goals.

Through careful planning, you may find you can meet a variety of personal and family financial needs while making special charitable gifts.



## Avoiding a Tax Trap

Are you aware that funds remaining in your IRA or certain other retirement accounts can be subject to estate tax rates as high as 35 percent?

And did you know that, unlike other assets, after payment of estate taxes your loved ones may also be liable for income tax on those amounts? The combined impact of estate and income taxes can actually absorb more than half of retirement assets.

That is why many choose to use retirement funds to make charitable gifts through their estates and leave other, less heavily taxed assets to heirs.

A gift of this type can usually be accomplished by completing a relatively simple change of beneficiary form, available from your plan administrator.

# Meaningful Remembrances

Although few people are blessed with a perfect memory, most of us recall a priceless friendship that enriched our lives and inspired us to achieve.

Regardless of whether it was a spouse, parent, brother, sister, treasured friend or favorite teacher, chances are that person's influence still lives on today.

## Why not share?

Sometimes words just aren't enough to convey appreciation for such strong and enduring relationships. What better way to honor the memory of a loved one than by furthering charitable interests you may have shared? Such thoughtfulness can also encourage others to make provisions for present and future needs.

## Honor your loved ones

Remember, too, that a gift may also be made in honor of a parent, friend or other loved one on Mother's Day, Father's Day, at the birth of a child or grandchild, on a birthday, wedding, anniversary, graduation—virtually any time you wish to show how much you care.

## All gifts are welcome

Is there someone *you* would wish to honor in such a caring and lasting way? We will be pleased to recommend creative memorial giving ideas that express your admiration in just the right way.

Celebrate those special to you through a heartfelt gift that supports our work—in their honor.



For more information on ways to include Clearbrook in your estate plans, please return the enclosed reply card or call Kelly McGraw at (847) 385-5014.

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## ...Legacy to Clearbrook

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### Both created bequests

As the last members of their immediate family line, Mildred and Jayme decided they both needed to provide for Forrest in their estate plans. "My step-children and step-grandchildren are well provided for in my husband's will," Jayme said, "so Mother and I decided what better thing to do with our assets than put them toward long-term care for Forrest at Clearbrook." They each have created bequests in their wills that leave whatever remains of their assets to Clearbrook.

Jayme continued, "In many ways, Clearbrook has been our salvation." Mildred added, "Our gift is a thank-you for all the years that Clearbrook has taken care of Forrest, and all they have done for us. I just wish I had more to give."