

GIVING THOUGHTS

Planning Today For Clearbrook Tomorrow

From the Islands to a Daughter's Independence

Originally from Aruba, John Dodge came to the United States to attend Notre Dame. Soon after meeting his wife Nancy, a Chicago Southside native who he met through a roommate, John had a feeling he would be trading island breezes for a life centered around her. After they married, John and Nancy settled down in the Chicago area, where John worked as a chemical engineer in the healthcare industry and they raised three daughters: Debbie, Sharon and Susan.

Debbie has been a resident at Clearbrook for over 20 years. Before she joined Clearbrook's residential program, Debbie lived at home with her family. She began participating in programs at Clearbrook when she was 5 and also attended public school starting at age 8. Nancy said, "When Deb was older and had a job, her work coordinator encouraged me to get a part-time job to allow Deb to take on more responsibility at home." "Once Nancy went back to work, Deb had her own key so she could let herself in the house when she finished her job. Deb gladly accepted more responsibilities and enjoyed more freedoms," John added.

Once Nancy and John saw how well Debbie handled her new independence at home, the decision to let her live full-time at Clearbrook was an easier one. "It was the best thing for Deb—she has really grown," Nancy explained. "She spends weekends with us, but she is always ready to go back to Brookmeade. Clearbrook is her home."



The Dodge Family

"Deb loves her part-time job working in a warehouse, and she enjoys helping the residential staff with chores like making lunches and doing laundry," John continued. "It has been wonderful to see how much Deb has matured at Clearbrook."

John and Nancy have wholeheartedly supported Clearbrook over the years as well. Nancy recalled, "In the early days, all the parents raised funds for Clearbrook's first building by holding bingo nights and card parties. We even sold Christmas cards." John noted that once the building was finished, "we helped paint it."

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Plan for a Rewarding Future

Now more than ever, with the changes that take place in everyday life, careful planning is vitally important to preserve and pass on assets you may have worked a lifetime to acquire. Fortunately, there are many ways you can take action today to ensure your property is safeguarded and your wishes are carried out in the future.

Today and tomorrow

In this issue of *Giving Thoughts*, you will read about the cornerstone of your estate plans—a well-planned will. You will discover why wills are central to good planning and the importance of using a will to fulfill your future plans.

A thoughtfully planned will enables you to act now to make

sure that loved ones, and charitable interests like Clearbrook, will ultimately receive the property you designate with a minimum of expense and delay.

Thinking ahead

As you review your plans for this year and beyond, you may wish to consider including charitable provisions through your will once you have provided for family and others who rely upon you for support.

For example, you can provide for Clearbrook to receive a specific amount, a percentage of your estate or what's left after first taking care of loved ones. We are always grateful to be the last in line following your family commitments.

Your Will as Cornerstone

While there are many ways to provide for the long-term distribution of property, most rely on a will to transfer assets not covered by joint ownership arrangements, beneficiary designations, trusts or other plans. Some examples of these assets include collections, jewelry, artwork and other personal possessions.

Wills also determine the disposition of property that may be acquired in the future and distribute assets whose form of ownership may have changed over time.

Pass on your values

The plans you express in your last will and testament are important personal expressions of your beliefs. You are proclaiming the people, organizations and ideals that you consider important in your life. One way to transmit your values to future generations is through your ongoing financial support of the charitable interests that reflect your priorities and beliefs.

Investing in the future

Pausing now and taking the time to look ahead can help prevent confusion concerning your intentions, as well as unnecessary delays in implementing them. Not only will prudent planning help provide reassurance that your loved ones will be provided for, you can also ensure the standards you cherish will be preserved in the manner you wish.



Who Do You Want to Provide For?

- Spouse
- Sibling
- Children
- Grandchildren
- Nieces/Nephews
- Friends
- Charitable organizations, such as Clearbrook, whose values you share



What to Expect From a Will

While the last will and testament is the most familiar and commonly used method to determine the future distribution of one's property, it's vital to understand what a will can do, and what it should not be expected to do.

Wills are often most effective when used in combination with other planning tools. A complete and comprehensive estate plan can make it possible to accomplish your wishes for yourself, your loved ones and your charitable interests.

What your will can do

- Transfer property not distributed in other ways.
- Create trusts to manage property for heirs.
- Recommend guardians for minor children.
- Serve as a public record of your wishes, if desired.
- Make charitable gifts of what remains after providing for loved ones.
- Include provisions designed to minimize the impact of estate taxes.

What your will cannot do

- Fully distribute property owned jointly with another, such as a home, investment and bank accounts, automobiles and other assets.
- Unless your estate is named as a beneficiary, those proceeds normally pass outside of the will.
- Manage property during your lifetime. A will only takes effect at the end of one's life.

- Transfer assets outside the probate process.

Rounding out your plans

Joint ownership, life insurance, retirement plan beneficiary designations and other legal instruments such as living trusts are often used in combination with a will. These planning tools can also include charitable gifts, either directly or only when funds are not needed by you or your heirs.

More information

With the help of your attorney and other professional advisors, you can decide which tools best meet your needs. Please let us know if we can assist you and your advisors with the charitable aspect of your plans.



What your will can and cannot do.

IRA Gifts Return

As part of the American Taxpayer Relief Act of 2012, individuals age 70½ and older can once again donate up to \$100,000 from their IRAs directly to charities without having to count the distributions as taxable income for federal tax purposes.

This provision can be especially attractive if withdrawal amounts now cause your Social Security income to be taxed at higher rates, if you have reached the limit for how much you can deduct, if your state does not allow deductions for charitable gifts and in certain other circumstances.

Check with your plan administrator or other advisors to take advantage of this way to give before the end of 2013.

Questions and Answers About Wills

Here are the answers to some questions you may have about the will planning process.

Q. Who needs a will?

A. Generally, anyone who owns any property at all and is concerned about who might eventually receive it.

Q. What happens when a person passes away without a valid will?

A. All-purpose laws of descent and distribution come into play. This amounts to a “state-made will” for those who haven’t made their own. Provisions vary from state to state.

Q. Aren’t state laws adequate for most situations?

A. State laws are impersonal. Without a will, a court will appoint an administrator for your estate and name a guardian for minor children. Property will be divided among surviving relatives according to rigid laws. They cannot make bequests to friends or charitable interests.

Q. Do both spouses need wills?

A. Yes, husband and wives share the same need for having wills, even if they are essentially the same.

Q. What if I have a will that no longer meets my needs?

A. Your will should be reviewed periodically and updated to reflect changes in your life—births, deaths, marriages, financial gains or losses and personal objectives. Tax law changes may also prompt a review of your plans.

By preparing and maintaining an up-to-date will, you may save your heirs from problems that can arise when you fail to plan.

Seek professional advice

Your will and other long-range plans deserve careful consideration. The services of an attorney whose practice is devoted to estate planning should be consulted. If you do not know an attorney, consult friends or check with your local bar association for recommendations.



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.

Kelly McGraw
Vice President of Principal Gifts
Clearbrook
1835 W. Central Rd.
Arlington Heights, IL 60005

The Dodges feel blessed Clearbrook has been there for their family over the years, and want to make sure it can continue to serve Debbie and others with disabilities in the future. That’s why they have created bequests to Clearbrook in their estate plans, along with their ongoing annual support.

“Our other daughters have families of their own, with special needs to care for, and we knew we needed to make future plans for Deb because we aren’t getting any younger,” John said. “Our gifts to Clearbrook give us peace of mind,” Nancy added. “It is comforting to know that Deb will always have a home with such caring people.”

