

# Financial Spotlight:

## GIVING IN CHALLENGING TIMES



**R**ichard H. Wolcott (CLE '50) is many things: a veteran of the U.S. Navy, a retiree from a 40-year career at the Kellogg Company, and a passionate devotee of the theater.

It is this love of theater that has inspired his long philanthropic relationship with Case Western Reserve University. In addition to sustained leadership giving to the College of Arts and Sciences Annual Fund, yearly contributions to the Friends of Eldred Theater, and costume donations, Wolcott has partnered with the university to make a series of creative gifts through planned giving vehicles.

He created a charitable remainder annuity trust that generates income each year to supplement his retirement and has established a substantial will commitment to benefit the Department of Theater and Dance well into the future.

Though these commitments have provided many tax, retirement, and estate-planning benefits to Wolcott, it is his love for the stage that inspires his philanthropy.

“ Maybe I can help in the development of the next Ethel Merman. ”

~ Richard H. Wolcott (CLE '50)

# Creative Giving

## HOW DOES IT WORK?

Bequests and charitable remainder annuity trusts are just two of the many ways that alumni and friends of Case Western Reserve can make a substantial philanthropic commitment and feel comfortable with the decision—even in a challenging economic climate.

In volatile investment times, gifts that produce an income stream for the donor are a creative way to support the university and secure future cash flow for the donor or a loved one. Charitable gift annuities, deferred-payment gift annuities, and charitable remainder trusts are each designed to help supplement income, lower taxes, and benefit the university.

Decreasing one's tax liability is another way to combat a slow economy. While nearly all giving vehicles carry some degree of tax benefit, IRA rollovers, gifts of real estate, and gifts of other property are particularly beneficial to donors looking to lower their current or future taxes. A gift of life insurance, for example, allows a donor to protect his or her family and, in many cases, leave a larger legacy to Case Western Reserve than otherwise possible.

Beyond these personal benefits, a gift to Case Western Reserve is a sound investment in otherwise uncertain times. A strong and stable institution since 1826, Case Western

Reserve educates nearly 10,000 students each year, is the third-largest university employer in Ohio, and is the only Ohio institution recognized among the top 50 national universities by *U.S. News & World Report*.



To learn more about making a gift to Case Western Reserve, please contact John F. Shelley, executive director of planned giving, at 216.368.4460 or [giftplan@cwru.edu](mailto:giftplan@cwru.edu).