

The Legacy



of Psi Upsilon

Bequests Will Help Future Students Experience Psi Upsilon

Looking back on his days as an Amherst student, J. Martin Brayboy, Gamma '84, counts his Psi U experience as one of the most meaningful parts of college life—and his life ever since.

“Amherst’s fraternities were unusual in that by 1980, all had become coed.” The Gamma chapter still is, Martin explains. “In terms of lifetime benefits, lessons I learned from my Gamma brothers easily rivaled anything I ever learned in a classroom,” he says.

“It always amazed me that graduates of 25, or even 50 years earlier would return to our chapter twice a year to meet with us,” Martin says. Such commitment on the part of other alumni prompted him to remain active in the fraternity and help ensure its future with a bequest.

Martin, who lives in Connecticut with his wife, Lizzie, serves on The Psi Upsilon Foundation board of directors, the Executive Council of Psi Upsilon Fraternity and the Gamma Chapter Corporation. Professionally, Martin is vice president of the Employee Benefits Management Group for Rose & Kiernan, a regional insurance broker.

“The idea behind my bequest,” he says, “is to help guarantee that future generations of students can



experience Psi Upsilon.” And while Martin’s bequest is unrestricted and can be used where the need is greatest, he’d like at least a portion of the gift to support his fraternity’s Commitment to Excellence program.

“Commitment to Excellence will help chapters hold goal-setting retreats where members can decide as a group what they want to do and how they’ll get there,” Martin says.

“Undergraduates are to be commended for doing a lot more community service than was common in my day,” he says. “Adding a formal planning process and focusing on desired outcomes will make each Psi Upsilon chapter a stronger organization.”

In our history, there have been instances when an individual bequest helped the International Fraternity in tough financial times to preserve the many services that it provides undergraduates. “I hope that future bequests help our chapters to achieve goals that could scarcely have been conceived of 25 years ago,” Martin says.

One Person Can Make a Difference

Here's How You Can Easily Be a Shining Star in Psi Upsilon's Future

One of the most popular and easiest ways to support our good work is by naming The Psi Upsilon Foundation as the recipient of a bequest. A bequest is the act of transferring property—money or other assets—at your death through your will or trust.

As complicated as planning for the eventual distribution of your assets may sound, the actual exercise is easy and can be started at any time—the sooner, the better. As you begin your estate planning process, think about:

- what assets you want to leave;
- to whom you want to leave them; and
- in what amounts.

First Things First— You Must Have a Will

The only real obstacle to making a bequest to a charitable organization is not having a will. In fact, most people don't. That may sound incredible given the importance of proper estate planning, but it's true. Although precise numbers are not known, a 2004 survey concluded that more than half of the adult population in the United States does not have a will.

What's Stopping You?

- 55 percent of all adult Americans don't have a will.
- 24 percent of all adults say they don't have a will because they don't have enough assets.
- 10 percent of those without an estate plan say they don't want to think about dying or becoming incapacitated.

Source: Harris Interactive poll conducted for Lawyers.com between March 1, 2007, and March 4, 2007

Having an up-to-date will is almost always the first step in putting together a solid estate plan. Without a will, it's left to the state in which you live to figure out how to distribute your assets. Because charities are not included in any state's distribution laws, your gift intended to support our mission would not be realized.

While 10 percent of those who don't have an estate plan say they haven't proceeded with a will because they just don't like to think about death, the responsible course is to plan while you are able so your wishes can be fulfilled.

You, Too, Can Accomplish Great Things

Many substantial legacies have started through someone's estate plan. Libraries, colleges, museums and health organizations, to name a few, have benefited from such farsighted individuals.

Although the legacies you typically read about in the papers are grandeur in scope, most people who bequeath assets to charitable organizations are of modest means.

Make a Bequest, Start Your Legacy

Start your own legacy today. While planning your will, simply tell your attorney that you want to leave something for The Psi Upsilon Foundation at your death. He or she will ask what you want to donate, and you will then indicate a specific dollar amount or all or part of an asset. For example, you can say you want to leave \$10,000 to The Psi Upsilon Foundation, or you can direct 1,000 shares of stock to be given to the Foundation at your death. There are several techniques you can use to provide for our

organization; your attorney can guide you through that process. The key is: It's not as difficult as you may think.

An Easy Way to Satisfy Everyone

Naturally, before making your charitable plans, you want to make sure your children and other loved ones are provided for. Not knowing the eventual size of your estate, however, can be a concern. Often, there's more than enough to go around, but there is a way you can alleviate the worry for everyone: A common practice when including a bequest in your estate is to leave a *percentage* of your estate, rather than a fixed amount, to Psi U. That way, your bequest to Psi U remains in proportion to other bequests.

Nothing is more satisfying than knowing you'll have made a difference. By simply naming the Foundation in your will, you can become a shining star in the future of Psi Upsilon.

Sample Bequest Language

The first step toward leaving a legacy is to make sure you have an up-to-date will and estate plan. While it is important to consult a qualified attorney for help, following is language that could be used when making a bequest to The Psi Upsilon Foundation:

"I give and bequeath to The Psi Upsilon Foundation [written amount, percentage of estate or description of property] to be used as determined by its governing board."

Without a Will There Is Still a Way Pen and Ink Philanthropy

A will is the easiest, most effective way to ensure that The Psi Upsilon Foundation ultimately receives a share of your assets that can help sustain our vital work.

But if you don't have a will and still want to be philanthropic, take heart. Supporting our mission with a portion of your estate doesn't always require a will. For example:

- **Life insurance.** Name The Psi Upsilon Foundation as owner and beneficiary of a policy you no longer need, or a policy written for the purpose of a charitable gift—an easy and confidential way to provide a large level of support to us without a significant outlay. And the gift will take place outside of probate, the often time-consuming and costly process of determining the validity of a will and administering the estate.
- **Retirement plan.** Give the Foundation a portion or all of your IRA, 401(k), Keogh or other retirement plan fund from your estate. These types of assets, when used as charitable gifts, avoid income and estate taxes; all that's required is signing the right form, and no probate is involved.
- **Payable on death account.** Leave bank accounts or some types of securities to Psi Upsilon. The gift can be easily accomplished by simply filling out the appropriate form, and the asset will be transferred at your death.

There are other options, as well, for supporting a cause you care about outside of a will. An attorney or financial advisor can provide specific details.

© The Psi Upsilon Foundation and The Stelter Company

The information in this publication is not intended as legal advice. For legal advice, please consult an attorney. Figures cited in examples are for hypothetical purposes only. References to estate and income tax include federal taxes only. Individual state taxes and/or state law may impact your results.

Organize Your Estate Today... And Have Peace of Mind Tomorrow

You should periodically review your estate plan to make sure it still reflects your desires and wishes.

It is estimated that as many as 60 percent of Americans don't have an estate plan. Yet, in the long run, few things are more essential to your family's future—and your own peace of mind—than estate planning. If you don't have an estate plan, do yourself and your family a favor. Create one.

Ten-Point Checklist

Following are 10 things you should do when creating your estate plan:

- 1. Decide** which people or charitable organizations should receive your assets and whether the bequests should be made outright or in a trust.
- 2. Choose** a trusted family member, friend or professional fiduciary—such as a bank or trust company—to administer your estate, which includes following the directions in your will and distributing assets.
- 3. Prepare** an advanced directive to indicate who should make health care decisions on your behalf if you become incapacitated.
- 4. Create** a letter of instruction to spell out funeral plans, including the names of people you want contacted at your death.
- 5. Calculate** your net worth and list all of your

financial assets; be sure to include bank account numbers, insurance policies and retirement assets.

- 6. Give** careful thought as to who should receive treasured family items.
- 7. Record** where assets are located, where copies of prior years' tax returns can be found, and the name of your accountant or lawyer.
- 8. Put together** a list of all of your personal data, including your Social Security number and date of birth.
- 9. List** the location of valuable documents, such as a car title and your marriage certificate.
- 10. Make sure** your will is available outside of your safe-deposit box, which in some states can be closed when you die and not immediately accessible.

Don't Forget to Update

Having an estate plan is vital, but having one that is up to date is just as important. You should periodically review your estate plan to make sure it still reflects your desires and wishes.

There is a lot to consider when developing an estate plan, so contact a planning professional to aid in creating or updating your estate plan.



For more information, call or write:
Mark A. Williams, Phi '76 • Executive Director
The Psi Upsilon Foundation • 3003 East 96th Street
Indianapolis, Indiana 46240-1357 • (800) 394-1833, Ext. 27
Visit our Web site at www.psiu.org.