



## Lifelong Loyalty to DePaul

**E**ven after living at 25 addresses in the United States and Europe and making a major career change, Janet Thies Volkenant still fondly remembers her three years at DePaul University.

“For the first 20 years after I left DePaul, I wasn’t in a position to donate, but I deeply appreciate the start in life DePaul gave me and so I give back now,” says Volkenant.

A longtime supporter of the University, she created two deferred charitable gift annuities to support DePaul’s recently completed Campaign for Excellence in Science. “I always try to remember those who have been good to me and given me a boost in life,” she says.

Growing up in Park Ridge, Ill., with her parents and four siblings, Volkenant was the first in her family to attend college, with the help of a full-tuition scholarship from DePaul. “We were so grateful,” says Volkenant. “The scholarship was awarded based on a competitive exam, but it could have been needs-based given my family’s situation.”

While at DePaul, she majored in biology and lived with her roommate in an apartment in the shadow of the elevated train where the former DePaul student center was built in the 1960s. Among her favorite teachers were Mary Alice McWhinnie, a pioneering scientist who chaired DePaul’s biology department for many years and was instrumental in developing a doctoral program in biology, and the Rev. John Cortelyou, C.M., a biologist who later became DePaul’s president.

After three years at DePaul, Volkenant

left the University to join the Missionary Benedictine Sisters and later completed her bachelor’s degree in biology at the College of St. Mary, an all-women’s college in Omaha, Neb.

“I joke that I was on the 11-year plan, given the number of years it took me to complete my degree,” says Volkenant. “Some people can relate to this today given the cost of higher education.”



*Janet Volkenant*

While in the religious order, she taught math and science courses for several years and also lived in Italy for a year. Volkenant left the sisterhood after 12 years.

Volkenant completed her pharmacy degree at Creighton University and started her pharmacy career at Saint Marys Hospital, one of the two Mayo Clinic hospitals in Rochester, Minn. She spent the majority of her pharmacy career at Hennepin County Medical Center (HCMC) in Minneapolis, retiring in 1997 to care for her late husband.

Today, she once again works as a pharmacist at HCMC and enjoys taking courses at a local college and attending book club meetings.

Volkenant occasionally returns to Chicago to visit family, including her niece and DePaul alumna Janet Thies Keogh (CMN ’02), and recently toured DePaul’s Lincoln Park Campus.

“The campus has expanded so much. We only had two buildings in my day,” says Volkenant. “Today’s campus reflects DePaul’s huge influence in Chicago and beyond, especially in the sciences and business and in reaching out to women and minorities.”



## Tax-Free Gift Annuity Payments at Highest Levels Ever

**M**any alumni and other friends of DePaul University are searching for financial arrangements that can increase their annual cash flow...and also let them sleep at night.

What if such an arrangement also provided:

- payments that are 60% to 80% tax-free during the recipient's life expectancy;
- a tax deduction; and
- support for DePaul's future?

All of those benefits are possible through charitable gift annuities – backed by the full resources of the University.

What's unusual today is the high percentage of tax-free payments available to new gift annuity recipients, caused by record-low interest factors required for IRS computations.

It's true that charitable deductions are somewhat lower for gift annuities when interest rates are low. But the combination of tax deduction savings and partly tax-free payments make gift annuities well worth exploring for friends who:

- Seek higher cash flow than low-interest CDs;
- Wish to add a fixed income component to their investments;
- Desire a tax-wise way to assist an aging parent or other relative;
- Want to make a meaningful contribution to DePaul.

We invite you to consider a charitable gift annuity with DePaul. For a complimentary copy of our booklet explaining the benefits of this type of arrangement, *The Charitable Gift Annuity*, simply return the enclosed card.

## Restock Retirement Savings with a Deferred Gift Annuity

**A**lumni and other friends who are several years from retirement can supplement their retirement savings by transferring stock or cash to DePaul University in exchange for a deferred payment charitable gift annuity. A deferred payment gift annuity provides a fixed income for life – starting in some future year that you designate (usually the year you expect to retire). Deferring the start of your annual payments increases the amount you will receive annually and your charitable deduction is magnified, as well.

Members of the “baby boomer” generation may find deferred gift annuities to be an ideal way to assist the university and also supplement their IRAs, 401(k)s or other retirement savings

plans. Donors also have the flexibility to start the annuity later than originally specified, which will increase the size of their quarterly payments, or earlier and receive smaller checks.

Unlike IRAs and other retirement accounts, there is no limit on how much one can put into a deferred payment gift annuity. A large part of every contribution will be tax deductible. Deferred gift annuities can be arranged to make payments for the lifetimes of two people, such as a husband and wife.

Please call our office if you would like a personalized illustration of the benefits of a deferred payment gift annuity.

## The Time is Right for Charitable Lead Trusts

**T**he stars are in alignment for a gift arrangement that is both rare and well-done: the charitable lead trust.

A charitable lead trust can be compared to lending DePaul income-producing assets or cash. The University would receive income from the assets, but only temporarily. At the end of a term of years selected by you and your advisers, the trust assets return to you or, more commonly, to your children, grandchildren or other family members.

Benefits include substantial savings in gift tax, estate tax or generation-skipping transfer taxes

that may come due whenever you try to transfer property to your heirs. You'll also save on income taxes, if the trust is set up during life.

The current rock-bottom interest rates make 2009 ideal for these "temporary" gifts to DePaul. Deductions are high when interest rates are low and, while no one can predict the future, the likelihood is that stock values in the coming years will rise above today's depressed levels, meaning larger inheritances for heirs, free of further gift or estate tax, when the trusts end.

Here are the basic choices in arranging a lead trust during your lifetime:

Type of Trust	Income Tax Advantages	Gift/Estate Tax Advantages
1. Assets return to donor when the trust ends	Large tax deductions, but donor is taxed on all trust income	None
2. Assets pass to heirs when the trust ends ("nongrantor" trust)	Donor is no longer taxed on income from investments in trust	Substantial gift tax savings in passing assets to heirs
3. Assets pass to heirs when the trust ends ("grantor" trust)	Large tax deduction, but donor is taxed on all trust income	Substantial gift tax savings in passing assets to heirs

The charitable lead trust is one of several income tax and estate tax planning tools that should be considered in financial planning. The "nuts and bolts" to remember about lead trusts are simple:

1. A lead trust provides a temporary – but vital – income stream to DePaul;
2. A lead trust creates significant tax bene-

fits for you and/or your heirs;

3. Family members (or perhaps you, the donor) eventually recover property placed in trust.

Obviously, you should seek out the counsel of your professional financial and estate planning advisers. We'd be happy to explain how a lead trust might be helpful to you, your family and DePaul University. Just call our office.



*Fr. Charles Shelby with newly inducted CHS member Maureen Lyons*



*New CHS members John and Mary Kohlmeier with Fr. Charles Shelby*

## Upcoming CHS Events:

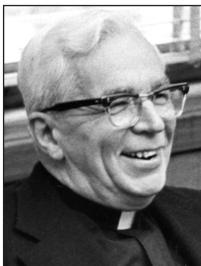
**Class of 1959 & Beyond Reunion Luncheon** – Friday, October 16, 2009

**CHS Reunion Weekend Brunch (open to all CHS members)** – Sunday, October 18, 2009

**President's Holiday Celebration** – Thursday, December 3, 2009

**CHS Annual Luncheon** – Tuesday, May 4, 2010

For more information, please call (312) 362-8268.



*Rev. John R. Cortelyou, C.M.*

## The John R. Cortelyou Heritage Society

Rev. John R. Cortelyou, C.M., was president of DePaul University from 1964 through 1981 during a period of extraordinary advancement. His legacy is now reflected in the program that bears his name. The Cortelyou Heritage Society honors individuals who demonstrate their commitment to DePaul by making a planned gift today that supports the goals DePaul will realize in the future. Call our office at (312) 362-8268 to find out more about this honorary gift club.



*The DePaul Planned Giving Team (left to right): Courtney Yoelin, Gretchen Schwartz, Joel Schaffer, Amy Andrews, Mindy Siebenaler & Andrea Wynne*



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