

# Heritage



January 2008

## Milton Stark

### A Man as Generous as He Is Memorable

Milton Stark learned how to be noticed at a young age. Growing up in Berkeley, he was the middle child in a family of 11 siblings. It was either “speak up or starve,” the now 94-year-old remembered with a smile. Those early lessons served him well and paved the way for a lifetime of pursuing exciting and adventurous opportunities.

Milton’s life path found its early direction when he made his way in the 1930s to Los Angeles, where he quickly fell in love with the city and all of its possibilities, including a job writing and producing segments for CBS Radio.

In the early ’50s, with the Marshall Plan in full swing, the network made Milton an exciting offer—to relocate to Denmark and oversee Radio Free Europe in three Scandinavian nations. Of course Milton jumped at this chance for adventure, and it was a decision that would shape his life and change his world view forever. “I met incredible friends overseas and learned the importance of diplomacy,” he said.

A decade later he returned to Los Angeles and began yet another exciting career as a dialogue coach for film and

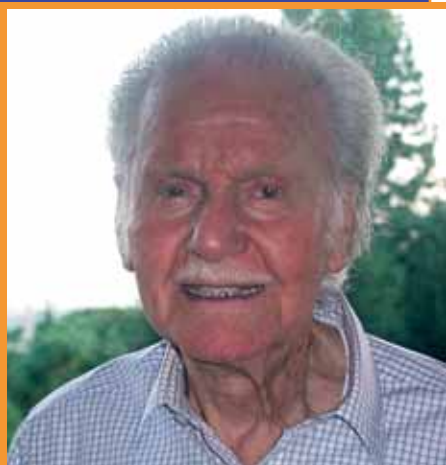
television—a career that led him to his true love, his late wife, Judy. During their more than 30 years of marriage, Judy and Milton were able to buy a theater in Hollywood and amass an impressive collection of artwork, including paintings by masters such as Cézanne and Picasso.

In appreciation of their good fortune, the Starks were extremely philanthropic, donating their time and money to various charitable organizations including Braille Institute.

In fact, it was Milton’s broadcasting expertise that first brought him to Braille Institute, where, as a volunteer, he lent his voice to numerous talking books for our award-winning Library. Plus, for more than 30 years Braille Institute has benefited from the Starks’ generous monetary support.

And, in just one more example of Milton’s great generosity, he recently decided to make the ultimate gift and leave a bequest to Braille Institute. “I’m leaving money to Braille Institute,” he said, “because I volunteered there and I know the good work they do. And, honestly, as a volunteer, I got as much out of it as the students.”

*“I’m leaving money to Braille Institute because I volunteered there and I know the good work they do.” —Milton Stark*



### Milton Stark

Gregarious, charming and with a quick wit, Milton Stark is definitely as memorable as he is generous.



## Do You Own Your Home And

## Need Extra Income?

If you're 70 or older, you can receive guaranteed income **for life** and **immediate** income tax savings through a

### Braille Institute Life Estate Gift Annuity

Outshines the benefits  
of a reverse mortgage

- Enjoy living in your home for as long as you wish
- Guaranteed annual income of \$20,000, \$30,000 or more for the rest of your life **even if you decide to move from your home**
- Receive a significant **immediate** income tax charitable deduction
- Maximum benefits to older annuitants

For more information, please call Cindy Chan at 1-800-BRAILLE (272-4553), Ext. 1256, or simply return the enclosed reply card to receive our free brochure *The Braille Institute Life Estate Gift Annuity Program*.

## Is It Time for You to Consider a Gift of Real Estate?

Real estate values have seen tremendous appreciation over the past five years, and many analysts say that the boon in real estate has reached its peak.

So if you own property, perhaps now is the time to consider the many advantages of a gift of real estate to Braille Institute.

Nonprofit groups once shied away from gifts of real estate, but more of them now encourage these donations, according to David Burkhardt, Braille Institute's Vice President of Development.

There are many ways to make a gift of property that are advantageous to the donor and a charity. You can make the donation through a Charitable Gift Annuity or a Charitable Remainder Trust, which provide the benefit of supplemental income for you for life.

Perhaps the simplest way to donate is through a "straight gift." The donor simply transfers title to Braille Institute and takes the full appraised value of the property as a tax deduction, eliminating brokerage

fees and, of course, capital gains taxes.

You may also use part of your tax savings to purchase wealth-replacement life insurance in an amount that's equal to the amount of what would have been left over after estate tax on the real estate. This will protect the financial interests of your heirs.

Through the years, Braille Institute has been the beneficiary of first homes, vacation homes and condos, second homes, small apartment buildings, commercial buildings, and vacant land.

Because of tax and other implications, we recommend that you consult with an accountant or attorney when considering any type of real estate donation. For more information, please call our Planned Giving Office at 1-800-BRAILLE (272-4553), Ext. 1256. Or return the enclosed reply card for a free copy of the booklet *How to Realize Maximum Benefits from Your Real Estate*.

### Some Potential Benefits of Donating Real Estate

- You can diversify your assets and establish an income stream for your lifetime.
- You may retain the right to the continued use of the property for the rest of your life.
- You will receive the maximum tax deduction allowed by law.
- You can avoid capital gains tax on highly appreciated properties.
- You can avoid the expense and inconvenience of marketing the property.
- You can eliminate your legal and tax liabilities on the property you donate.
- You can attain a level of giving you might have never thought possible.



# Look at Your Life Insurance in a Whole New Way

If you're looking for a good way to make a charitable donation to Braille Institute, but don't have a large estate, look into using an insurance policy to fund a gift.

Americans own more than \$8 trillion worth of ordinary life insurance. Some of us buy life insurance when we're young to protect our family in the event of disaster. Some of us buy it when we're older to provide immediate liquid assets after death to pay off final expenses and taxes.

But what do you do with a life insurance policy that is no longer needed to meet its original purpose because your family is grown and you have accumulated sufficient assets to take care of your final expenses? Consider using the policy as a way of making a substantial charitable gift to Braille Institute after you are gone that you may not be able to make during your lifetime.

Life insurance can be an asset that allows a donor who does not have large assets to make a significant charitable gift. If you find that your life insurance is no

longer necessary for its original estate planning purpose, it may be the perfect tool for a charitable plan.

There are several ways to make life insurance a part of your charitable giving. You can donate a paid-up policy, which will remove it from your taxable estate and give you a current income tax deduction. Or you can buy a new policy and make us the owner and beneficiary, but you pay the premiums. This way you can leave a generous gift to Braille Institute at a very small cost to yourself without depriving your heirs of any portion of your other assets. And the premiums you pay will provide you with the benefit of an income tax deduction.

When you think about life insurance, why not think about your charitable intentions as well as your estate plans? It could work better than you ever dreamed!

For more information, please call our Planned Giving Office at 1-800-BRAILLE (272-4553), Ext. 1256. Or return the enclosed reply card for a free copy of the brochure *Your Guide to Gifts of Life Insurance*.

## How to Make a Bequest to Braille Institute

Bequests have long been one of the easiest and most beneficial ways of supporting Braille Institute. Leaving a bequest is easy—simply include the following language in your estate plan:

*I give (X percent or X dollars or all of the residue of my estate) to Braille Institute of America, Inc., a California Nonprofit Corporation with principal offices located at 741 North Vermont Avenue, Los Angeles, CA 90029-3594.*

If you have already made a bequest provision for Braille Institute, we thank you for your thoughtful and generous support.

For information about how you can make a bequest to Braille Institute or about the **J. Robert Atkinson Heritage Society**, which honors those who have remembered Braille Institute in their estate plans, call Cindy Chan in our Planned Giving Office at 1-800-BRAILLE (272-4553), Ext. 1256, or return the enclosed reply card.



# Jack & Diana Keown: A Winning Pair

Chicago natives Jack and Diana Keown met at a tennis club in the late 1930s. Both were excellent players, and their love of the game led to romance and marriage in 1940. Yet within a year of their wedding, World War II separated them. Jack enlisted in the Navy and spent three years on active duty in the Pacific.

Upon his return, Jack opened his own floral shop. In the beginning it was a struggle, but eventually his hard work paid off, and for more than 30 years the business prospered.

But as the Keowns entered middle age, they wanted a change. So after a trip in 1971 to San Diego—where they were instantly hooked on the laid-back lifestyle and good weather—they relocated and soon decided to semiretire.

Not ones to sit idly by, they kept busy by working at various jobs, taking up golf and joining a local country club. Diana also became very active in the Torrey Pines Women's Golf Club and was elected president two years in a row. Yet despite their active lifestyle, both Jack and Diana spent most of their time helping others by volunteering at the local VA hospital and USO.

Five years ago Diana began having vision problems. After many visits to the ophthalmologist and unsuccessful attempts at treatment, she became

depressed and frustrated. Fortunately, at this low point in her life, Braille Institute's outreach program visited their retirement center. "The classes and everything I learned gave me a new outlook on life," Diana remembered.

Diana then signed up for Braille Institute's Library Services and set up a low vision appointment at the San Diego Center. The specialists there helped her obtain a CCTV that magnifies up to 60 times so that she could still read important documents and letters and pay the family bills.

Last year, when the Keowns were searching for a way to earn more income for their retirement than they were earning on their CDs, an article on Charitable Gift Annuities in Braille Institute's *Scene* newsletter drew their attention. "Braille Institute has done so much for Diana," Jack said. "We wanted to do something to express our gratitude to such a great organization. And a Braille Institute Charitable Gift Annuity fit our financial needs perfectly, providing a considerably higher return than our CDs. It was truly a win-win situation for us."

For more information about a Braille Institute Charitable Gift Annuity, please call our Planned Giving Office at 1-800-BRAILLE (272-4553), Ext. 1256. Or simply return the enclosed card for your free copy of the brochure *Your Guide to Charitable Gift Annuities*.



**Jack and Diana Keown**

"We wanted to do something to express our gratitude to such a great organization. And a Braille Institute Charitable Gift Annuity fit our financial needs perfectly..."

## Receive Income for Life from Braille Institute

### CHARITABLE GIFT ANNUITY RATES

ONE LIFE		TWO LIVES	
Age	Rate	Ages	Rate
60	5.7%	60/65	5.5%
65	6.0%	65/70	5.7%
70	6.5%	70/75	6.1%
75	7.1%	75/80	6.6%
80	8.0%	80/85	7.3%
85	9.5%	85/90	8.4%
90+	11.3%	90/95+	10.1%

\* Call for rates on other ages.

The information in this publication is not intended as legal or tax advice. A prospective donor should seek the advice of a qualified estate and/or tax professional to determine the consequences of his or her gift.



## BRAILLE INSTITUTE

*Serving blind and visually impaired people since 1919*

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