

“ a sound investment... ”

Dr. Barbara Grant began her teaching career upon graduation from Paterson State Teachers College in 1954. She first taught in Glen Rock at the Central School and then moved to the Byrd School spending a total of nine years in elementary education.

In 1963, Dr. Grant joined the faculty as a Reading Instructor in the College of Education of what later became William Paterson University. Barbara had a tremendous impact on the young lives that passed through her sphere of influence on the road to becoming teachers. After thirty-five years in higher education, and earning a master’s degree and an Ed.D., Dr. Barbara M. Grant retired from the University in 1998.

Dr. Grant began her philanthropic relationship with William Paterson University in 1980 with a gift to the annual fund. She quickly became a consistent and loyal donor contributing each year to support the University’s educational goals.

The *William Paterson University Charitable Gift Annuity Program* is fairly young, having started in 2005. Dr. Grant was one of the first annuity donors with an initial gift of \$20,000.

Since 2005, Dr. Grant has established an additional 18 charitable gift annuities for a total of \$205,000.

### *A conversation with Barbara...*



Dr. Barbara M. Grant, Ed.D ‘54

### **What is your fondest memory while a student here?**

“The professors. They made learning such an enjoyable and interesting topic. We were like a family. You truly felt they cared about you as a person.”

### **Why do you continue to contribute year after year?**

“It’s so important to give back to

the place that had such an impact on my life. We should all be very thankful.”

### **Why do you contribute to the Charitable Gift Annuity program?**

“Since I don’t have any children or heirs, I had to make comprehensive investment decisions. The percentage rates I would earn from the annuities were, in most cases, much higher than my bank or any of my conventional investments. It was a sound investment.”

### **What advice would you give to someone who is considering establishing a gift annuity at WPU?**

“*Do it!* Besides the quarterly payments you receive every year for the rest of your life and the tax deduction, you’re helping the University to make a difference in young lives. Providing a scholarship to help a student achieve his or her dreams is a wonderful way to give back.”



Dr. Barbara Grant and Laura Benilla-Hernandez, student scholarship recipient.

## ***Is there really such a thing as guaranteed income for life?***

In this economic climate, there are very few things that can be considered a ‘*guarantee*’. Investments continue to dwindle, interest rates for savings accounts are less than attractive or non-existent, CD’s are generating low returns, appreciated securities are producing low dividends, so where can you turn to get a “*good deal*” or a “*good return on your investment*?”

### ***William Paterson University!***

Your ‘*guarantee*’ is in the form of a Charitable Gift Annuity (CGA) which provides a lifetime income for you and one additional person (both annuitants must be age 65 or older) through a guaranteed fixed payout rate.

### ***Here’s how it works.***

You make a minimum gift amount of \$10,000 to William Paterson University to establish a CGA. The University agrees to pay you, or you and another person (if it is a two-life annuity), a fixed amount in quarterly payments for the rest of your life (or lives).

### ***Illustration:***

*A William Paterson University donor, age 75, decides to establish a \$10,000 gift annuity. The payment rate as recommended by the American Council on Gift Annuities, at age 75 is 5.8%. The annuitant will receive an annual amount of \$580.00 or \$145 quarterly for life. The annuitant will also receive a tax deduction of \$4,186 for the year of the gift. Please note that the payments are a legal obligation of the University Foundation. Upon the death of the annuitant, the principal is distributed to William Paterson University.*

The CGA payment fixed rates are set by the American Council on Gift Annuities. This means that no matter how the market performs, your CGA rates will remain constant!

### ***How good are the rates?***

Currently, the payout rate for a one life gift annuity for a 65 year old individual is 4.7%. Therefore, a gift of \$10,000 will generate quarterly payments of \$117.50 or \$470 annually.

### ***What can I use to fund a gift annuity?***

The simplest way is to use cash. However, CD’s with low rates and appreciated securities with low dividends are also funding options you may wish to consider. Using appreciated securities also helps you avoid a costly capital gains tax. The cash or securities are completely removed from the donor’s taxable estate.

### ***Is a gift annuity tax-deductible?***

Yes- with a charitable gift annuity, the donor is entitled to an immediate income tax charitable deduction. In addition, part of the annual pay-

ment is tax-free. The charitable tax deduction for a \$10,000 gift annuity for someone age 65 is \$2,811.16.

### ***How easy is it to establish a gift annuity?***

All it takes is a signature on one agreement document and your payments will begin with the next quarterly payment month: March, June, September and December

If you would like a no-obligation personal illustration or consultation regarding what your gift annuity might look like, please contact me at 973-720-2825 or via email: [scotts7@wpunj.edu](mailto:scotts7@wpunj.edu). All that is needed is your name and date of birth to produce a gift annuity calculation.

*I look forward to hearing from you!*



**Spencer Scott,**  
*Director of Major and  
Planned Gifts*

Including William Paterson University in your estate plans is an important step in deciding what your life’s legacy will be.

The phrase, “family comes first” usually comes to mind as you consider your spouse, children, grandchildren, family members and close friends in your estate planning. When you look back and reflect on the career path that enabled you to be in a position to provide for your loved ones, the foundation of your success is the education you received at William Paterson University.

To learn how to include William Paterson University in your Will and to receive a copy of a simple bequest intention form, please email me at: [scotts7@wpunj.edu](mailto:scotts7@wpunj.edu) or call, 973-720-2825. **Thank you!**

**Please visit our website:**  
[www.wpunj.edu/plannedgiving](http://www.wpunj.edu/plannedgiving)