

# Heritage *society news*

A FINANCIAL & CHARITABLE PLANNING GUIDE FROM THE STATE UNIVERSITY OF NEW YORK COLLEGE AT PLATTSBURGH

## Beloved Teacher to be Honored with Charitable Gift Annuity

**NORMAN MCGRATTAN HAD THE WHITE MARGUERITE CALDWELL TO THANK** for many things in his life, not the least of which was actually saving his life.

Caldwell, the bookkeeping and typing teacher with the Amsterdam City School District, suggested he take her typing class. It was 1940, and only girls took typing, the now-92-year-old McGrattan said.

But his typing abilities kept him off the battlefield when he was drafted during World War II.

"No one could type," he said. So instead of pulling a trigger, he was pushing keys and making dog tags. "Thousands of dog tags."

After the war, McGrattan got a clerical job with General Electric on his former typing teacher's recommendation, but "I was too outgoing to do clerical work," he said. Instead, he left GE and enrolled at SUNY Plattsburgh on the G.I. Bill, studying education. After graduating in 1952, he went on to teach — first eighth grade and then fifth — for 27 years.

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## North Country Scholarships Aim at Keeping Local Students Local

**THE AIM OF THE NORTH COUNTRY SCHOLARSHIP PROGRAM** is to keep local students local after they graduate.

For Danielle Johnson, economic development assistant with the North Country Chamber of Commerce, the program hit its target. The 2013 public relations graduate from Malone, N.Y., said she didn't even realize she wanted to stay in the region until she was established at SUNY Plattsburgh.

She said like her friends, she grew up thinking "success was defined by how far from your hometown you've been able to go."

But that couldn't be further from the truth.

"Receiving the North Country Scholarship told me I was being supported in my academic life by my community. That was very valuable to me — not just for the assistance it gave me toward my tuition but for the faith it showed in local students. It made me realize how special this place is. A lot of people want you to succeed. Businesses want you to succeed," Johnson said.

As the winter 2013 commencement student speaker, Johnson said she talked about never imagining that she'd stay in the area after graduating.

"I imagined I'd get my degree and move. As I went on, I realized that



*continued on back cover*

Beloved Teacher Honored continued



“My joy was taking what I had learned at Plattsburgh and applying it to the public school system,” he said. “The paycheck was incidental. There’s a lot to offer at SUNY Plattsburgh. I realized how much I learned

after I left. That’s the one thing you can’t take away from children — an education.”

McGrattan turned a dual affinity for both Marguerite Caldwell and his alma mater into an endowment to the college after being named executor to the late typing teacher’s estate. Caldwell died in 1988 after a career that spanned 50 years. As a result, he made a \$100,000 charitable gift annuity to the Plattsburgh College Foundation in Caldwell’s name. The Marguerite Caldwell Endowment will support scholarships for SUNY Plattsburgh students from the Adirondack Park area.

“I think it’s marvelous because when I left Plattsburgh, they didn’t have an endowment program,” he said. “I’m very proud of the college.”

He said he owes so much to Caldwell.

“She was an influence on so many of our lives,” he said. And because of the gift annuity, both Caldwell and McGrattan will influence SUNY Plattsburgh students’ in perpetuity.

*Norman McGrattan’s gift has been given as charitable gift annuity (CGA), and he received an immediate charitable income tax deduction for a percentage of his gift. The life income feature of the CGA means that every three months an annuity check arrives at Norman’s home that includes a generous interest return and is taxed at a discounted rate. As a donor, he appreciates this charitable giving feature, and has made a second CGA gift donation. The remainder of all of Norman McGrattan’s gifts will one day provide need based scholarships to students through the Marguerite Caldwell endowed scholarship fund.*

## Charitable Gift Annuities Rate of Return

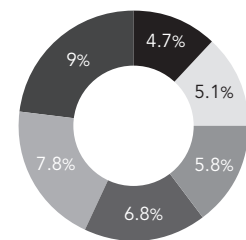
**CHARITABLE GIFT ANNUITIES** offer a way for you to support SUNY Plattsburgh while receiving tax benefits and life income at a consistent rate of return. Under the terms of a gift annuity, you donate assets that are held for future use by the college. For the rest of your life or that of a spouse or loved one you choose, you receive generous fixed payments on an annual or more frequent basis, and after your lifetime, the gift portion of your gift annuity becomes available to SUNY Plattsburgh for the purpose you designate.

### CHARITABLE GIFT ANNUITIES OFFER

- Increased income for life
- A substantial charitable tax deduction
- Annual payments that are partially tax free
- The satisfaction of knowing that you will leave a legacy of education

#### AGE

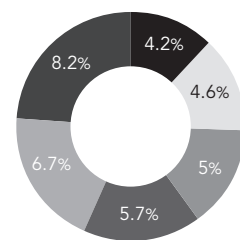
- 65
- 70
- 75
- 80
- 85
- 90+



**RATES FOR A SINGLE PERSON**

#### AGE

- 65/65
- 70/70
- 75/75
- 80/80
- 85/85
- 90/90



**RATES FOR A COUPLE**

## SAMPLE BEQUEST LANGUAGE

When you include a gift to your alma mater in your estate plans or as a beneficiary, please specify The Plattsburgh College Foundation (Federal Tax ID# 14-1484644) at 101 Broad St. Plattsburgh, NY 12901 as the named beneficiary.

## Ways to Give

**YOU DON'T HAVE TO BE WEALTHY** to make a big difference. You just need a plan for achieving your personal and philanthropic objectives, and we're here to help you establish that plan.

As you create or refine a plan to provide for your or your family's future, and as you think about the charities and organizations you wish to support, we hope you consider including a gift to SUNY Plattsburgh in your estate.

Your planned gift could be the solution to the economic challenges many of our students face while earning their degree. In some cases, it can also provide a reliable income stream to you, your spouse or your family during their lifetime(s).

### BEQUESTS

One of the simplest planned gifts is through a bequest or will. You may choose to leave a fixed amount, a certain percentage of your estate or a remainder interest. You may specify your gift be used to meet the college's most urgent needs, restrict funds to a specific program, or create an endowment that would generate income in perpetuity.

### LIFE-INCOME GIFTS

These gifts can provide you with income for life, while allowing you to make a significant gift to the foundation. Depending on your investments, a **charitable gift annuity** or a remainder trust might provide a higher rate of return than you are currently receiving.



### LIFE INSURANCE

Naming the foundation as a beneficiary of your life-insurance policy is a very simple gift to make. Should you transfer ownership of the policy to the foundation and designate it as the beneficiary, it is also possible to receive a charitable deduction.

### GIFTS OF RETIREMENT PLANS

As IRAs, 401(k) plans and other retirement plan options grow in number, gifts of retirement plans have become popular.

### ENDOWMENTS

An endowment is a fund established by a donor and managed by the Plattsburgh College Foundation in perpetuity. Only a portion of the endowment is disbursed annually, for the purposes defined by the donor, with the original gift remaining intact and existing as a lasting legacy that supports future generations.

## THE HERITAGE SOCIETY

**THE PLATTSBURGH HERITAGE SOCIETY** recognizes our loyal donors who make legacy gifts to SUNY Plattsburgh. Establishing an endowment or leaving a bequest in your will ensures that your alma mater will continue to benefit from the support that you give now for years to come. Heritage Society members are some of the college's leading benefactors. They invest in future generations of students through wills, insurance policies, annuities, charitable trusts or permanent endowments. The Heritage Society recognizes individuals who have made planned-giving commitments or established an endowment. A gift of education lasts forever.

North Country Scholarships continued

everything I learned in public relations at SUNY Plattsburgh could be applied locally. We were really involved with the community; we worked with clients in the community. I didn't have to go away to be successful."



The scholarship program offers freshmen graduating in June 2016 from high schools in the Adirondack region of northern New York free tuition if they've maintained a high school average of 90 or above. Those enrolled at SUNY Plattsburgh who then

keep their grade point average up can expect free tuition to last up to four years.

Area businesses and individuals that fund the program, like Graymont Materials, Georgia-Pacific, Northern Insuring, and UFirst Federal Credit Union, from which Johnson benefitted, have been contributing regularly to the fund, either by sponsoring the entire scholarship or by contributing to a general North Country Scholarship fund.

"These students have close ties to the local community and can become our future leaders," said Faith Long G'01, director of development. "The businesses and leaders who support this scholarship program are investing in both our students and our region's economic future."

"The scholarship was a great relief to me and my family financially, especially in those first couple of years," Johnson said. "It gave me the ability to focus on the transition of becoming a college student, on my academics and on becoming part of the campus community without having to worry about where the money was going to come from. But it also put a face to it — someone's hand you can actually shake and say, 'Thank you.'"

Johnson had the chance to thank Linda Bourgeois and Jody Carpenter '92 from UFirst Federal Credit Union for their company's support of the scholarship program.

"Now, every time I see the UFirst logo — which is often through my work with the Chamber of Commerce — the first thing I think of is my scholarship and how grateful I am that they gave me the chance to succeed locally."



## STEPS THAT YOU CAN TAKE NOW ...

**NOTIFY** the Plattsburgh College Foundation of your planned gift so that we can recognize you as a member of our Heritage Society.

**VISIT** [plattsburgh.edu/plannedgiving](http://plattsburgh.edu/plannedgiving) to learn how your legacy gift can support students and your alma mater.

**CONTACT** the Plattsburgh College Foundation at 800-964-1889 or [plannedgiving@plattsburgh.edu](mailto:plannedgiving@plattsburgh.edu) to learn more.

## MEET OUR PLANNED GIVING TEAM



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If you have questions about making a planned gift, please contact us at 518-564-2090 or 800-964-1889 or [plannedgiving@plattsburgh.edu](mailto:plannedgiving@plattsburgh.edu).