



**Weill Cornell
Medicine**

Lewis Atterbury Stimson Society | Fall 2018

Philanthropist



ZOE BURCHARD

Creating a Legacy of Scholarship

With gratitude to the institution that provided him with a first-class education, Dr. Robert D'Acquisto (MD '76) has made a generous bequest to Weill Cornell Medicine to establish a scholarship that will provide annual support for medical students. The gift is a deeply personal gesture for Dr. D'Acquisto, who credits his alma mater with allowing him to pursue his dream of becoming a physician.

Dr. D'Acquisto, a hematologist-oncologist, has practiced medicine for more than 40 years. He lives with his partner and four dogs on Fox Island, in the waters of the Puget Sound in Washington State.

"I was a first-generation, low-income student striving to succeed, and I needed assistance, as my parents could not afford to send me to college, no less medical school," says Dr. D'Acquisto, who received a significant scholarship from Weill Cornell Medicine. "In contrast to most doctors today who graduate with substantial debt, my burden was minuscule."

By making a bequest to Weill Cornell Medicine, Dr. D'Acquisto says he is paying forward the kindness that he has experienced.

"I feel that the Robert W. D'Acquisto, MD '76 Scholarship

**I am determined
that my financial
legacy be used,
in part, to help
others save lives.**

Dr. Robert D'Acquisto (MD '76)

is an opportunity for future medical students to have a name to relate to during their education, and to know that their scholarship aid was inspired by the generosity that others bestowed upon me during my time at Weill Cornell," he says. "Although I don't have children of my own, these future students will

know they have a mentor, somewhat akin to a parent, who is invested in their success and future contributions to medicine and humanity."

(continued on page 2)

From the **Stimson Society Co-Chairs**

Dear Friends,

We are delighted that so many of you were able to join us at the annual Stimson Society Luncheon in June. This year's presentation featured Dr. Jaspal Ricky Singh, co-director of the Center for Comprehensive Spine Care, who spoke about innovative, minimally invasive treatments for lessening back pain. It also provided a great opportunity to thank you, our donors and friends, for your continued generosity. We are so grateful to each and every one of you, including those who have had the vision to include Weill Cornell Medicine as a beneficiary in their financial or estate plans, or through a planned gift.

Medical advances are saving lives.

In this issue, we share strategic ways to create a lasting legacy and maximize your philanthropy under the new tax laws.

In this issue, we share strategic ways to create a lasting legacy and maximize your philanthropy under the new tax laws. You will also find stories that show how Stimson members Dr. Robert D'Acquisto (MD '76) and Carol Kaimowitz were able to establish meaningful legacies with popular, flexible planned gifts. Bequests in your will or trust, or beneficiary designations of your financial accounts, are some of the simplest ways to achieve your philanthropic goals. Life income gifts, such as charitable gift annuities and charitable remainder trusts, can provide attractive lifetime distributions for you and your loved ones. Appreciated securities, donor-advised funds and IRAs may help you to give more than you thought possible.

Medical advances are saving lives. With strategic philanthropic planning, your support can bolster the work of a researcher, faculty member or program area that has special meaning for you, and will help us to accelerate growth of our world-class research programs, teach the healthcare leaders of tomorrow and provide the finest care to our patients.

We hope you find this issue of Philanthropist informative and inspiring, and we thank you for being an important part of the Weill Cornell Medicine family.

Sincerely,



A.J.C. Smith
Member, Board of Overseers
Co-Chair, Lewis Atterbury Stimson Society



Michael Alexiades, MD '83
Associate Professor of Clinical Orthopaedic Surgery
Co-Chair, Lewis Atterbury Stimson Society

Creating a Legacy of Scholarship (continued from the cover)

Dr. D'Acquisto grew up on Long Island as a "quintessential, post-World War II suburban baby boomer," he says. He and his sister were encouraged to pursue whatever careers interested them; he was 14 when he was inspired to become a doctor.

"My good fortune began when Princeton University offered me a scholarship, and the same was true for Weill Cornell," he says.

"I have been blessed in many ways – with basic intelligence, drive and a high regard for committed, meaningful work. As an oncologist, I have had the privilege of knowing and caring for thousands of patients and their family members over the years, frequently in

frightening and difficult times. With hard work and a savings ethic instilled in me by my parents, I have had a degree of financial success and stability, and I am determined that my financial legacy be used, in part, to help others save lives."

For those who are contemplating leaving a legacy to Weill Cornell Medicine, Dr. D'Acquisto has a few simple words of advice: "Direct your bequest to whichever aspect of the Weill Cornell mission inspires you personally, emotionally and passionately, whether it be patient care, research, medical education or something else entirely."



Tax Reform: Year-End Strategies to Maximize the Impact of Your Philanthropy



The new Tax Cuts and Jobs Act affects the income tax of both individuals and businesses. While it is difficult to predict how the recent tax law changes will affect you personally, you may want to consult with your tax advisor and consider the following strategies that could minimize your taxes and maximize the impact of your gift to Weill Cornell Medicine.

Accelerating Gifts

For some donors, it may make sense to consider making larger gifts in a given year, or combining or “bunching” future gifts or pledges into one year to enjoy additional tax savings.

Life Income Gifts

Gifts like charitable gift annuities and charitable remainder trusts are simple, flexible ways to make a gift to Weill Cornell Medicine and also provide attractive income distributions and tax benefits for you and your loved ones. These can be funded with cash or stock (see page 6).

Appreciated Property Gifts

When you donate appreciated securities or real estate that you have held for more than one year, your gift is for the full fair market value of the asset and you pay no capital gains tax.

Donor-Advised Fund Gifts

Contributing to a Donor-Advised Fund (DAF) may make you eligible for a charitable deduction for the full fair market value of the asset on the date of your contribution, and allows you to recommend when and how much you would like to contribute to Weill Cornell Medicine in the future. A DAF centralizes your giving and avoids incurring the cost and administration of managing a private foundation. You may also consider setting up a DAF to benefit Weill Cornell Medicine through the Cornell University Foundation, which is administered at no charge to you, for a minimum gift of \$100,000.

IRA Rollover Gifts

If you are age 70½ or older, you are permitted to make a charitable distribution from your traditional IRA of up to \$100,000 to Weill Cornell Medicine, and the transferred amount will be excluded from your gross taxable income. This gift counts toward your required minimum distributions (RMDs) and must be made directly from your IRA administrator to Weill Cornell Medicine.

Gifts That Cost Nothing Now

For those concerned about outliving their resources, but who still want to make a significant gift to Weill Cornell Medicine, a bequest from your estate, or naming Weill Cornell Medicine as a beneficiary of your retirement plan or other financial account, may be an excellent solution. These gifts allow you the flexibility to retain your assets during your lifetime, and may be an efficient way to save taxes for your heirs (see page 4).

Learn more

For more information on these strategies and other planned giving options, or to receive our complimentary *Ways to Give* guide, **please contact Lisa Lager, Director of Planned Giving, at 646-962-9567 or plannedgiving@med.cornell.edu, or return the enclosed reply card.**

What will **your** legacy be?

You can save lives and have a powerful impact on the future of medicine

Create your personal legacy

When you make a gift to Weill Cornell Medicine in your financial or estate plan, you can create a meaningful personal legacy and have a powerful impact on the lifesaving work of a physician, researcher or program area that is important to you. Many of our supporters have made gifts by naming Weill Cornell Medicine as beneficiary of their:

- Will
- Trust
- Retirement account
- Financial account
- Life insurance policy

Simple and flexible ways to give that cost you nothing today

Bequests and beneficiary designations cost you nothing today and allow you to continue to have full use of your assets as long as you need them. You can change your beneficiaries at any time. With beneficiary designations, your assets pass more directly to Weill Cornell Medicine than with a probated will.

How to include Weill Cornell Medicine as a beneficiary

Your gift can be established in your family's name or to honor a physician or loved ones. You can direct your support to a specific area that has special meaning for you. It can be for current use, or you can create an endowment fund that will provide ongoing support. We can assist you or your advisor with your charitable planning and provide you with customized beneficiary language that is specific to your goals and interests.

There is more than one way to make your legacy gift:

- **Specific bequest** is a designation to distribute a specific asset, or gift a specific amount.
- **Percentage bequest** allows you to allocate a percentage of your estate to be distributed.
- **Residual bequest** designates that Weill Cornell Medicine receives the remainder of your estate after all the other obligations have been met.

What will your legacy be?

To learn more about how to create a meaningful personal legacy, or to request our complimentary *Ways to Give* guide, please contact us or send back the enclosed reply card. We can help you tailor a plan to meet your goals.

Join our Stimson Society

If you have already named Weill Cornell Medicine as a beneficiary, please let us know so we can honor and thank you, and include you as a member of our Lewis Atterbury Stimson Society.

We can help.

**Please contact Lisa Lager,
Director of Planned Giving:
646-962-9567
plannedgiving@med.cornell.edu
<https://give.weill.cornell.edu.ways-give>**

Our legal name is "Cornell University, in Ithaca, NY, for the benefit of its Weill Cornell Medical College in New York, NY." Tax ID is 15-0532082.



Get more from your gift while you help advance discoveries and groundbreaking treatments!

Charitable Gift Annuity Rates Have Increased!

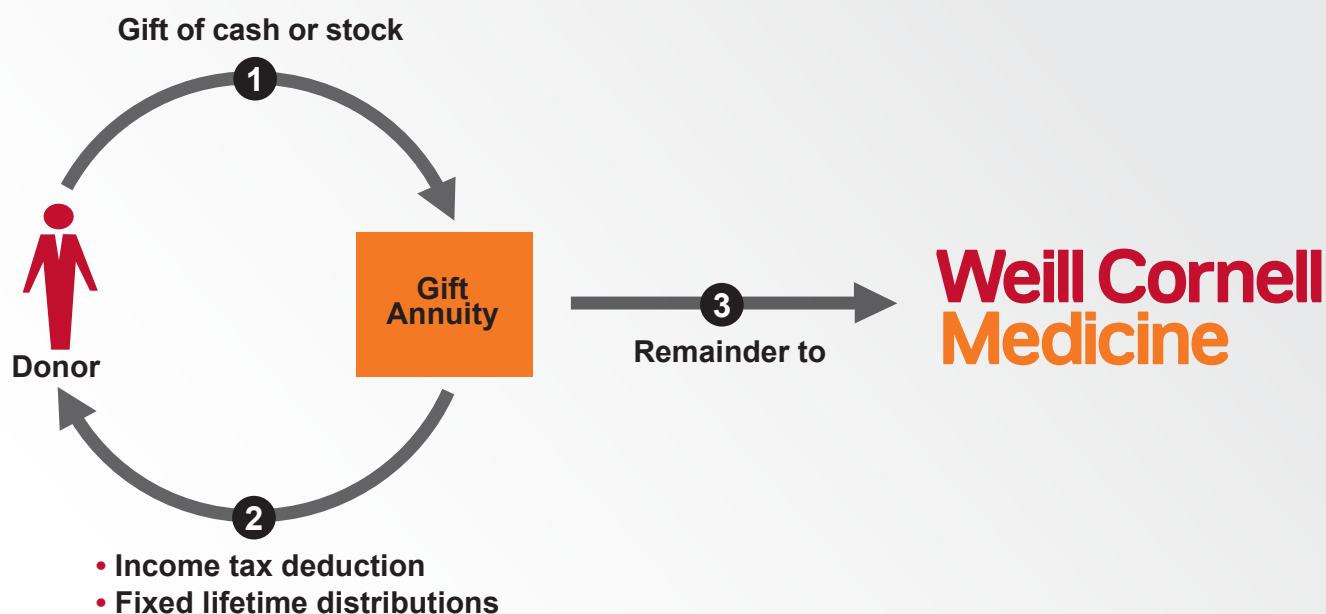
Charitable gift annuities provide you with a “win-win” opportunity: In exchange for a gift of cash or stock, Weill Cornell Medicine agrees to provide you or your loved ones with attractive fixed quarterly distributions for life. New, higher rates mean you can lock in higher lifetime distributions when you set up your gift annuity to support Weill Cornell Medicine’s lifesaving work. Gift annuity rates are often higher than those available from conservative investments. If you itemize your tax return, part of your gift qualifies for a charitable deduction.

Weill Cornell Medicine Sample Gift Annuity Rates

ONE PERSON		TWO PEOPLE	
Age	Rate	Ages	Rate
90+	9.5%	90+ -90+	9.3%
85	8.3%	85-90	8.0%
80	7.3%	80-85	6.6%
75	6.2%	75-80	5.7%
70	5.6%	70-75	5.2%
65	5.1%	65-70	4.7%
60	4.7%	60-65	4.3%

*Rates as of November 2018. Minimum gift is \$10,000.
Rates are based on annuity recipient(s)’ ages when gift is established.*

How a Gift Annuity Works



We can help.

To take advantage of these increased rates, and to learn how a gift annuity may be a wise choice for you – or to request a personalized, no-obligation sample calculation – please contact Lisa Lager, Director of Planned Giving, at: 646-962-9567, or plannedgiving@med.cornell.edu, or by returning the enclosed reply card.



Providing a Philanthropic Legacy to Support Kidney Transplantation

JOHN ABBOTT

When Carol Kaimowitz told her brother Jeffrey that she needed a kidney transplant, he didn't hesitate to offer one of his. Nearly a year later, Weill Cornell Medicine surgeons performed a successful transplant and the siblings have thrived in good health for the six years since.

Ms. Kaimowitz's gratitude for the exceptional care that she received prompted her to include Weill Cornell Medicine in her estate plans. She hopes that her gift will ensure continued research in kidney transplantation and excellent care for patients.

"My brother's ability to qualify as a donor is a real example of how people are often misinformed about kidney transplants," she says. "He was almost 70 years old, and many friends thought he was too old to be a donor. But being a donor is not based solely on age. It's more a question of good health, and he is one of the healthiest people I know."

These misconceptions about age and the procedure itself, along with a lack of donors in New York state – which has one of the lowest organ donor registration rates in the country – are just two reasons why Ms. Kaimowitz seeks to raise awareness around transplantation.

"There needs to be more education about kidney disease, organ donation and research about post-transplant drugs," says Ms. Kaimowitz, who recently spoke in Essex, Connecticut on kidney transplantation with Dr. William Stubenbord, her neighbor and a former chair of the Lewis

Atterbury Stimson Society, and chief emeritus of the Division of Transplantation at Weill Cornell Medicine.

A former international insurance professional and Juilliard-trained opera singer who was a member of the Vienna Chamber Opera, Ms. Kaimowitz remains active with several organizations, including the Museum of American Finance and The Metropolitan

I feel that I will be making an enduring and meaningful impact...by leaving a financial legacy to Weill Cornell Medicine.

Carol Kaimowitz

Opera. "I feel that I will be making an enduring and meaningful impact to increase awareness about kidney donation and ensure quality care for patients, by leaving a financial legacy to Weill Cornell Medicine."



Kevin Crowe and Sandra Rule



Audrey Sevin and Dr. Stuart Katz (MD '76)



From left: Dr. David Gluck (MD '57), Dr. Norman Schaefer (MD '57) and Irene Schaefer

Stimson Society Luncheon and Presentation

Reduce, Relieve, Restore: Lessening Back Pain with Innovative Treatments

Nearly 100 guests attended the annual Lewis Atterbury Stimson Society luncheon and presentation, on June 28. Keynote speaker Dr. Jaspal Ricky Singh, co-director of the Center for Comprehensive Spine Care, spoke about innovative, minimally invasive treatments for lessening back pain. The event was hosted by Stimson Society co-chairs, Overseer A.J.C. Smith and Dr. Michael Alexiades (MD '83), associate professor of clinical orthopaedic surgery at Weill Cornell Medicine. Dr. Michael Stewart, vice dean of Weill Cornell Medicine and chairman of the Department of Otolaryngology-Head and Neck Surgery, gave an update on new developments at Weill Cornell Medicine, and Mark Veich, vice provost for external affairs, encouraged guests to consider creating a legacy gift.



Paul Niemi



From left: Dr. Michael Stewart, Dr. Jaspal Ricky Singh and Dr. Michael Alexiades (MD '83)

YOU
are invited to join
the Lewis Atterbury
Stimson Society

L.A. Stimson

The Stimson Society is named for Dr. Lewis Atterbury Stimson, a pioneering surgeon who helped found the medical college in 1898. The Society honors a distinguished group of alumni, faculty, staff and friends who have established planned gifts or named Weill Cornell Medicine as a beneficiary in their wills or trusts. Stimson members play a vital role in ensuring Weill Cornell Medicine's continued excellence in patient care, research and medical education. Stimson members receive invitations to special events and the Philanthropist newsletter, as well as valuable charitable gift planning ideas from Weill Cornell Medicine's planned giving professionals.

If you are a Stimson member who has already included Weill Cornell Medicine as a beneficiary in your plans, thank you! If you have yet to inform us of your plans, please let us know so we can thank you and include you as a member of the Stimson Society.

For more information, please contact:
Lisa Lager, Director of Planned Giving
Phone: (646) 962-9567
Email: plannedgiving@med.cornell.edu

Or please return the enclosed reply card.

This publication is prepared for the general information of our friends and supporters. Its purpose is to describe current developments that may be helpful in your tax and financial planning. Please consult your attorney or other advisor as to the applicability of any option to your personal situation.

If you wish to have your name removed from lists to receive fundraising requests supporting Weill Cornell Medical College in the future, please either 1) write to us at: Privacy Office, Weill Cornell Medicine, 1300 York Avenue, Box 303, New York, NY 10065; 2) call us at 646.962.9565; or 3) e-mail us at optoutwcmed@med.cornell.edu.