



**BOYS & GIRLS CLUB**  
OF GREATER NASHUA

## The *Positive Place For Kids*

Summer 2009

Dedicated to Margaret "Scotty" Scott Carter

**Boys & Girls Club of  
Greater Nashua**  
47 Grand Avenue  
Nashua, NH 03060  
603-883-0523  
bgcn.com

# A Lasting Legacy of Hope and Opportunity

## News for Friends, Heritage Club Members, Estate and Financial Professionals

### “No money down” to help the Club get \$500,000

Where are we in our efforts to raise \$3.5 million to receive a \$500,000 grant from the **Kresge Foundation**? We must raise \$390,000 more by September to meet our goal. If you want to help, you don't need to write a check or make a donation right now. Instead consider these options:

**Pledge a gift.** Use the form on the reverse to pledge a gift that you can pay over three years on a schedule that you choose.

**Plan a gift** that the Club will receive at the end of your life. Gifts of this kind that count toward the challenge include paid up life insurance policies that you could donate to the Club, charitable re-

mainder trusts and charitable lead trusts. See **Tom Welden's** article below about gifting a life insurance policy.

Another gift that counts toward the Kresge challenge is a charitable gift annuity. While this gift requires you to write a check or donate securities now, it will actually pay you fixed payments for life. Today's CD rates are very low. Charitable Gift Annuity rates are higher and guaranteed for life.

For example the rate for a charitable gift annuity for a 66-year-old is 5.4% before tax treatment. After taxes\*, the effective rate is 7.2%. For a 71-year-old, the rate is 5.8% before taxes and effectively 7.9%

after taxes.\* The rate for a gift annuity for two lives one age 69 and the other age 74 -77 is 5.3% and the effective after tax rate is 7.0%\*

The amount that counts toward Kresge challenge is the gift value as determined by IRS schedules. This is about \$4,500 for a \$10,000 gift annuity for a 70 year old man. So, by making a \$10,000 gift annuity, you will help the Club obtain \$500,000, and will provide yourself fixed payments for life.

Help yourself. Help the Club. Help kids in our community for generations to come. Contact [Leslie Sanderson](#) for a confidential personal gift annuity illustration today.

\*Assumes a 25% income tax rate.

### Giving old Life Insurance Policies counts for Kresge Challenge

In trying to find ways of helping the Club reach its financial goals by September so that it can receive a \$500,000 Kresge Challenge Grant, I thought about old life insurance policies. Many of us have older permanent or whole life policies that we took out years ago that actually have little to do with our current financial situation. These policies may mean little to us today but could mean \$500,000 to the Club.

I looked in my files and found that I have an old policy that I took out in October of 1978 for \$10,000 which now has a cash value of \$4,000. If I were to die, my wife would receive \$10,000, not a mate-

rial amount, but if I gifted it to the Club, the Club would receive a \$4,000 credit towards its Kresge Challenge Grant.

If I gave the policy to the Club I could take a tax deduction for the \$4,000 gift or for my basis (what I paid in, which ever is lower) this year. The net impact to my family would be that they would receive about \$6,000 less in the future (\$ 10,000- \$ 4,000= \$ 6,000).

Perhaps you have an old policy that was significant when you took it out but today means little to your overall financial plans. Maybe you too could donate it to the Club so that they could achieve this very

important goal of obtaining a \$500,000 Grant.

Contact me or Leslie Sanderson and we can explain to you how you can do this too.

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**Editor's Note:**

Tom and his wife donated the life insurance policy to the Club to help us obtain the \$500,000 grant!



*A man has made a start on discovering the meaning of human life when he plants shade trees under which he knows full well he will never sit.* D. Elton Trueblood

Ellen M. Arouchon\*  
 Richard and Marie Barisano\*  
 Mr. and Mrs. Gary Barrett  
 E. C. Beebe, Jr.\*  
 Gilbert P. Bemis\*  
 Richard C. Berube\*  
 Ken Bois\*  
 Norm and Lisa Bouthilette\*  
 David and Sarah Brassard\*  
 Margaret Scott Carter\*  
 Michael and Karen Cerato\*  
 Garry and Joanna Clarke-Pounder\*  
 Mr. and Mrs. James B. Conway\*  
 Mr. & Mrs. William E. Conway, Sr.\*  
 Susan Weidner Cooke\*  
 Mrs. Helen Costa\*  
 Patricia Coughlin\*  
 Cathy A. Crane\*  
 Drake H. Daniels, Sr.  
 Scott Dionne  
 Andrew and Alison Dillman\*  
 William and Theresa Dube\*



David M. Elliott\*  
 Gary A. Gahan\*  
 Gerry Gartner\*  
 Teresa Gartner\*  
 Dominick Giovinazzo\*  
 Philip L. and Betty B. Hall\*  
 David R. Heath Family\*  
 Michael D. and Rosemary L. Jeans\*  
 Ed Kaufman\*  
 Mary Jane and Curtis King\*  
 Brian and Lisa Law  
 Lori and Jack Law\*  
 Thanasi C. Liakos\*  
 Brad Loggans  
 Mary Frances Loggans  
 Salvatore P. and Lois J. Magnano\*

Janice and Fernand Martin  
 William E. McCabe\*  
 Hannah McCarthy and  
 Philip Rutledge\*  
 Thomas J. McCartney\*  
 David and Mary Ellen McDuffee\*  
 Robert and Cynthia Moheban\*  
 Diane M. Norris  
 Kurt Norris\*  
 Deborah Owens\*  
 William K. Phillips\*  
 Kay and Fred Roedel\*  
 Theresa M. Romano\* in memory of  
 "CeCe" Romano  
 Leslie E. Sanderson\*  
 Al and Marion Savage\*  
 John and Marie Sias\*  
 Maurice D. Simard, Jr.  
 Mr. and Mrs. Richard Stahl\*  
 Linda Stephenson\*  
 Eleanor and Frank Whittemore  
 \* Founding Members

**Welcome new members Diane M. Norris and Drake H. Daniels, Sr.** *The Heritage Club is an association of friends of Boys & Girls Clubs across the country who seek to ensure that the future needs of our nation's youth are met by including their local Clubs in a bequest. Membership is open to all who have made a bequest or planned gift for the Boys & Girls Club (the gift amount is confidential.) [www.bgcn.com](http://www.bgcn.com) has a [membership form](#) and more information.*

## Margaret Scott Carter 1925—2009

We learned with sadness that Margaret Scott Carter passed away in June. Many of you knew "Scotty" and her husband **Winthrop Carter**. Winn Carter was one of the original founders of our Club and helped bring **Dominick Giovinazzo** to Nashua as the first CEO.

We will remember Scotty for her generosity toward our Boys & Girls Club and her keen interest in our successes and progress. She was a founding member of our **Heritage Club** and one of the first **Jeremiah Milbank Society** members (gifts of \$10,000 or more to the annual campaign). Scotty cared deeply about our kids and welcomed news of them enthusiastically and with compassion.

### Help us obtain \$500,000! Donate or pledge now.

YES, I want to donate to the Teen Center and Clubhouse Improvement Project and help the Club receive the \$500,000 Kresge Grant.

My  gift is enclosed  pledge is \$\_\_\_\_\_.

Charge my  VISA  Mastercard  American Express  Discover

Account Number Exp. Date Signature

Please invoice my pledge  quarterly  semi-annually  annually in equal payments to be paid in full by June 30, 2012.

I will transfer securities. Please contact me with instructions.

Name(s)

Address

Email

Phone

**Mail to Kresge Challenge, Boys & Girls Club of Greater Nashua  
47 Grand Avenue, Nashua, NH 03060**