Dedicated to Educating the Educators

Dr. Eldon Clary, who began his 43rd year at Arkansas Tech University this fall, was recently named dean of the College of Education. He is among the most dedicated faculty members in Tech’s rich 100-year history.

Eldon fondly remembers the best teacher he ever had—his high school English teacher at Millsap High School in Texas. “She really challenged me to set high goals. We didn’t have advanced classes like chemistry at Millsap, but we did receive a strong foundation in the basics.”

The first member of his family to attend college, Eldon excelled at the University of North Texas. He obtained a BSE (chemistry and education) and then pursued his MEd and EdD while teaching high school chemistry and physics.

Eldon interviewed for assistant professor during the final days of the J.W. Hull administration. In addition to becoming a full professor, he has also served as department chair, head of secondary education, director of teacher education, head of curriculum and instruction, and dean of graduate studies.

Throughout Eldon’s career, he and his wife, Juanita (MA), and their four children—three of which are Tech graduates—have generously supported Tech. “Training to be a teacher needs as much support as the primary areas. My goal now is for Tech to have the best teacher education program in the state.”

To learn about the many ways to provide support, go to give.totech.atu.edu, click on “Gift Planning” and then “Charitable Gift Information.”
End-of-Year Planning Checklist

Don’t Let Dec. 31 Sneak Up on You

With this year’s challenges and accomplishments still fresh in your mind, now is a good time to review and update your estate plans. To help you in this process, we have constructed the following checklist of estate planning actions for you to go over as the end of the year rolls closer.

☐ Review your current will and trusts. Wills and trusts may need to be updated because of frequent tax law changes to the federal estate tax exemption amount. Your estate can be worth $3.5 million in 2009 before estate taxes are owed. This amount is unlimited in 2010—unless Congress intervenes soon—then falls to $1 million in 2011 and beyond. If estate tax planning is not a factor for you now, make sure your executor and trustee designations are accurate.

☐ Take inventory and make a written record of the contents of any safe-deposit box. Give a copy to a trusted family member and remove any property that does not belong to you.

☐ Review and update beneficiaries of your life insurance policies and retirement plan assets. Also review contingent (backup) designations and settlement provisions. If you have a taxable estate, consider shifting ownership of your life insurance to an irrevocable trust or to your heirs.

☐ Name designated heirs to receive bank account proceeds at your death. Naming heirs as “joint owners” is generally too risky and may create gift tax issues. Instead, consider using a “payable on death” (POD) designation to redirect an account without unnecessary probate problems. This method is less complicated, but it still does not solve tax problems and is only advisable in cases where estates are worth less than $3.5 million in 2009.

☐ Make sure your durable power of attorney for health care and living will are current.

Are these medical documents updated and on file with family members and health care providers? Have decisions on anatomical gifts been discussed with your family?

☐ Review and revise existing business buy-sell agreements. Prepare agreements if there are none, and value purchase-price clauses under those agreements that require periodic review. Buy-sell agreements are critical to preserve the value of a family business.

☐ Be careful with annual exclusion gifts to your heirs. Remember, gifts of appreciated assets made during your lifetime retain your cost basis in the hands of the recipient, so there may be capital gains taxes due if the asset is eventually sold by your heirs. The $13,000 annual exclusion, however, is a meaningful tool to reduce the value of an appreciating estate.

☐ Offset your capital gains with losses. As volatile as the market can be, many portfolios may have gains and losses. If you plan to make gifts of stock to Arkansas Tech University Foundation, it is best to make those gifts with stocks that are worth more than you originally paid for them. If the stock price has declined or has not changed much from its original cost basis, it may make more sense for you to sell and donate the cash proceeds.

☐ Finish charitable contributions by Dec. 31. As you think about holiday gifts for family, remember that making charitable gifts can be a heartwarming experience that also offers you tax benefits. Regardless of the gift type you choose, your generosity comes with rewards.

We Can Help

If you’re still in the planning stages, please ask us for help. We can confidentially address your financial and personal goals with regard to your charitable giving interests, what you want to give, the timing of your gift and how the gift can be made.
As a member of the Tech community, we invite you to join our Centennial Brick Program and help pave a place of memories that will last for centuries to come.

You can help by purchasing a brick for $100 (which may be tax deductible) to celebrate Tech’s rich 100-year history. Each 4-by-8 inch brick, which can be personalized with up to three lines and 15 characters, including spaces, per line, will become an integral piece of our new plaza—the pedestrian mall near Baswell Hall and Thone Stadium.

Bricks may be engraved with your name, given as a gift in memory or honor of a loved one, or to commemorate a special event such as a graduation, a birthday or an anniversary. Your brick will be a tribute that will last forever.

To order online, visit the office of development Web site at givetotech.atu.edu. You may also contact Debra Fithen at (479) 968-0400 or toll free at (888) 275-8321 for more information.

Will You Join Us?

The Tech Loyalty Fund, Tech’s annual giving program, encourages annual private gifts to support the students, academic departments and collegiate programs of Arkansas Tech University during the current year.

Participation is key to the success of the Tech Loyalty Fund. A high participation rate among Tech’s alumni and friends adds to the value of a Tech education and increases opportunities for the university to seek additional support through grants and foundations. As you plan your giving for this year, please consider a gift to the Tech Loyalty Fund.

To learn more, contact Kristin Smith, director, Tech Loyalty Fund, at (479) 968-0405, or go to givetotech.atu.edu.

Be Generous at Year-End

Charitable actions take on greater importance at the close of another year. Donations can help you avoid unnecessary taxes, while you benefit those charitable organizations in which you believe. Many giving vehicles also offer benefits to your family or other loved ones. Above all, there is a heartfelt satisfaction from giving that goes with the season as another year winds down. To learn more, send for our FREE guide by returning the enclosed reply card.
**Action List**

**What You Can Do Today**

1. Contact us to learn more about how you can make a difference at Arkansas Tech University this year.

2. Return the reply card to receive our **FREE** guide, *Top 5 Year-End Gift Ideas*.

3. Talk to your estate planning attorney to make sure your estate plans reflect your current situation and goals.

**Visit Our Gift and Estate Planning Web Site!**

- **ACCESS** a complete source of ideas and information on estate planning and charitable giving.

- **DISCOVER** how charitable donations can provide payments for yourself and your loved ones.

- **CALCULATE** your benefits with our online gift calculator.

*Go to givetotech.atu.edu, click on “Gift Planning” and then “Charitable Gift Information.”*

**The Heritage Society** was established to recognize our alumni and friends who have invested in the future of Arkansas Tech University through their wills, trusts or estate plans.

**ARAKANSAS TECH UNIVERSITY FOUNDATION**

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