



OSCAR & OPHELIA
WEITZMAN
LEGACY SOCIETY



Securing a Legacy

Endowments and Planned Gifts

PURDUE
UNIVERSITY®
FORT WAYNE



Leaving a Lasting Legacy

At Purdue Fort Wayne, we are fortunate to have generous donors who are committed to supporting the next generation of our students through planned gifts. These visionaries have turned their compassion into action. Their gifts provide students the chance to receive a quality education and life-changing experiences that prepare them for adulthood.

We established the Weitzman Legacy Society to express our appreciation for these donors. The Weitzman Legacy Society is a special group who share the common bond of philanthropy and vision to provide for the needs of future generations. Their compassion has a lasting effect that influences not only our students, but their families, and our community. We invite you to join with other compassionate philanthropists who share your desire to help students succeed.

The Weitzman Legacy Society is available to individuals who have made a commitment to the future of Purdue Fort Wayne through their estate plans or with a life income gift arrangement, regardless of the amount. A written confirmation of intent is required. This may include a signed statement of support, a copy of the will or trust provision, a letter, or an email from you informing the university of your plan.

In addition, a planned gift offers you many potential advantages, including federal estate tax savings, the elimination or reduction of capital gains taxes, and the opportunity to increase spendable income. Planned giving enables you to leave a legacy that fits your philanthropic goals and amplifies your impact in a way that will benefit future generations of Mastodons.

The Office of Development is honored to help you explore the possibilities for establishing your own legacy at Purdue University Fort Wayne. Please contact us at development@pfw.edu or **260.481.6675** for more information.

Sincerely,

Ronald L. Elsenbaumer, Ph.D.
Chancellor

“When you give while you live,
you know where it goes.”

— *Linda Ruffolo*

Former Purdue Fort Wayne Executive Director
of Development | 1942 b – 2015 d

The Weitzman Society – a Legacy of Giving

Oscar and Ophelia Weitzman were very good at keeping secrets. For 40 years, the couple concealed their plan to enrich the lives of Purdue Fort Wayne students long after they were gone. With the provision made in their will, the university became the sole recipient of their \$3.4 million bequest, the largest one-time donation the university had ever received. This legacy of giving is now utilized to fund academic expenses for students majoring in engineering and education. So far, 24 students have fulfilled their goal of higher education, thanks to Weitzman Scholarships.

“Their dream was to provide opportunities for scholarship recipients that they may not have otherwise experienced or afforded,” stated Marie Frey, the Weitzman’s goddaughter and cousin to Ophelia. *“They believed wholeheartedly in the value of education and wanted to make the community stronger with their gift. They were very forward thinking, building the future with leadership in education.”*

The origin of this gift started with Oscar Weitzman, who was born in 1891. Oscar was a life-long resident of Fort Wayne. He started working at General Electric at 15-years-old, bringing home just over 7 cents an hour. Working his way through the company’s ranks, he eventually became the head of the apprenticeship school and became the general manager of the Winter Street plant. He worked for GE for nearly 50 years, passing in 1989 at 98-years-old.

The legacy of generosity continued with Oscar’s wife, Ophelia. Ophelia was raised near Philadelphia, but came to live with her uncle in Indiana during the great depression. Earning her degree at Indiana University, she taught in the Fort Wayne Community Schools for 19 years. She earned a Bachelor’s degree in 1940 and a Master’s degree in 1948. Ophelia was 93 when she died on the day after Christmas in 2012.

Together, the couple inspired the Weitzman Legacy Society. Their passion for education, though kept a secret, now provides life-changing college education to future engineers and teachers. By discussing estate plans with our Purdue Fort Wayne development staff during your lifetime, you can ensure your generosity makes the difference you intend. Our mission is to ensure that your legacy and wishes are remembered and honored now, and in the decades to come.



Oscar and Ophelia Weitzman’s
\$3.4 million bequest empowers
future engineers and teachers
to fulfill their dreams.

Explore Your Options

Your gift	Outright gift of cash	Outright gift of securities	Outright gift of personal property	Bequest	Gift of real estate	Gift of life insurance	Gift of retirement assets	IRA charitable rollover	Donor advised fund	Charitable gift annuity	Charitable remainder trust	Charitable lead trust
Your goal	Make a quick and easy gift	Avoid tax on capital gains	Share the value of a collection or other personal item	Defer a gift until after your lifetime	Make a gift of property no longer needed and generate an income tax deduction	Make a larger gift with little cost to yourself	Avoid the taxation on IRAs or other employee benefit plans	Reduce your taxable income	Establish a charitable fund without the burden of a private foundation	Supplement income with steady payments that are partially tax-free	Secure a fixed income or create a hedge against inflation	Reduce gift and estate taxes on assets you pass on to children or grandchildren
How to make your gift	Simply write a check or make a cash donation now	Transfer long-term appreciated stock or securities	Donate tangible personal property related to our tax-exempt function	Name Purdue Fort Wayne Foundation in your will or living trust (Designate a specific amount, percentage or share of the residual)	Donate the property to Purdue Fort Wayne Foundation	Change ownership and/or beneficiary of a life insurance policy	Name Purdue Fort Wayne Foundation as the beneficiary of your IRA or other employee benefit plans	Ask your plan administrator to send your gift directly to Purdue Fort Wayne Foundation	Transfer cash or securities to establish your fund	Establish a charitable gift annuity contract with us that pays a set amount for life	Create a trust that pays income annually; principal is retained for a charitable organization	Create a charitable trust that pays fixed or variable income to Purdue Fort Wayne Foundation for a specific term of years; the principal is retained for heirs
Your benefits	Immediate charitable deduction Removed assets from estate	Immediate charitable deduction for the market value Avoidance of capital gains tax	Charitable deduction based on the full fair-market value	Donation exempt from federal estate tax Control of your assets during your lifetime	Immediate charitable deduction Reduction or elimination of capital gains tax	Current charitable deduction Possible future deductions through gifts to pay policy premium	Make the gift from the most highly taxed assets, leaving better assets for your family	Satisfy your RMD while reducing your taxable income	Immediate charitable deduction Flexibility to make grants at your convenience	Current and future savings on income taxes Fixed payments for life for one or two individuals	Variable or fixed income for life Immediate charitable deduction	Reduces your taxable estate property kept by your family, often with reduced taxes

Types of Charitable Trusts

Charitable Remainder Trust A charitable remainder trust (CRT) is established when you place assets into an irrevocable trust and name Purdue Fort Wayne as trustee. The trust will invest the assets and agree to pay you, or other name beneficiaries, an income for life or a term of years. When the trust terminates, the remaining assets are used for the charitable purpose you designate.

Charitable Remainder Unitrusts (CRUTs) provide income that is a percentage of the trust’s assets revalued annually. Income will vary based on the value of the trust.

Charitable Remainder Annuity Trusts (CRATs) provide income that is a fixed annuity based on a percentage of the initial value of the trust assets. The annuity trust is most often used when a person’s goal is fixed income.

BENEFITS

- Receive a charitable tax deduction in the year the trust is established.
- Receive income for either a lifetime or term of years.
- Avoid capital gains tax when highly appreciated assets are used to fund the trust.
- Reach philanthropic goals by designating what the remainder will support at Purdue Fort Wayne.

Charitable Lead Trusts A charitable lead trust is a strategy for passing assets to your heirs. You place assets in a trust and assign the income to Purdue Fort Wayne for a term of years or the lifetime of an individual. The assets remaining in the trust will pass to your named beneficiaries with few or no tax implications at the end of the term.

BENEFITS

- Since the trust makes payments to Purdue Fort Wayne, you get to see the impact of the gift during your lifetime.
- Reduce your taxable estate and keep assets in the family.

Ways to Give

Bequest A bequest is the simplest and most popular type of planned gift. Bequests provide an opportunity to make a larger impact than might be possible in your lifetime. Bequests also can provide estate tax deductions and income tax savings for your heirs.

You may choose to leave a specific dollar amount, a percentage of your estate, or certain assets, such as real estate or stock, to Purdue Fort Wayne.

If you choose to include Purdue Fort Wayne in your estate plans, the following language is suggested:

I, _____ give, devise, and bequeath to the Purdue Fort Wayne Foundation, in Fort Wayne, Indiana, _____ percent of all the rest, residual and remainder of my estate (or _____ dollars, property, securities, etc. described below) where so ever located to be used for the benefit of Purdue University Fort Wayne in such manner as the Chancellor thereof may direct.

Note: More specifics about the use of the funds can also be included with input from the Office of Development.

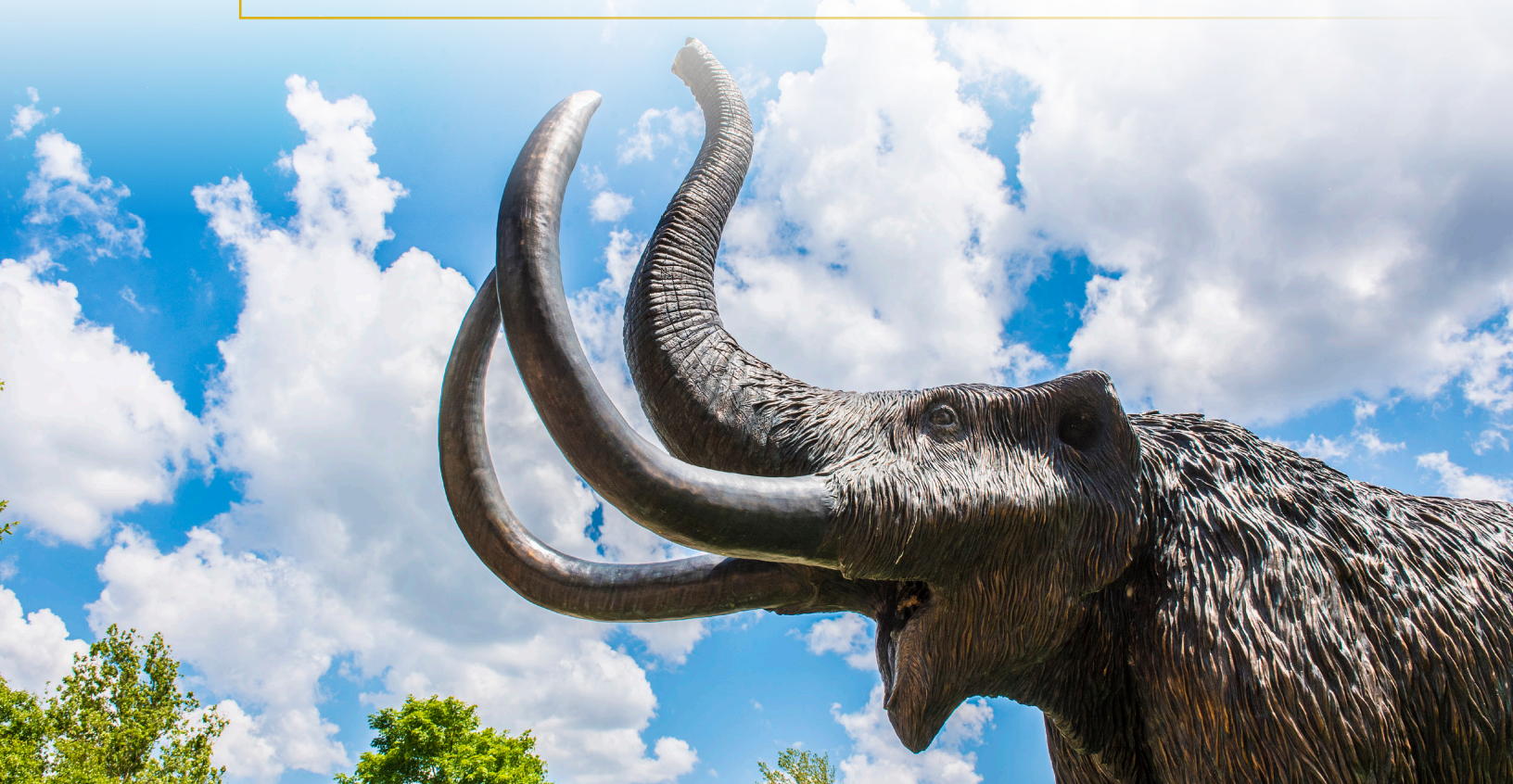
Endowment Planning A named endowment can be a creative and rewarding process and allows your name and gift to Purdue Fort Wayne to live in perpetuity. Named endowments are also an excellent way to honor a friend or loved one. You can have a meaningful impact on programs throughout the University by tailoring your gift to a particular area of interest, such as a college, or school, or academic unit. Endowments can be funded during your lifetime or through your estate. Once fully funded, your named endowment will pay out a percentage of the principal amount on an annual basis and each year thereafter. We would be honored to discuss our minimum endowment requirements with you and assist with a gift that is meaningful to you.

Purdue Fort Wayne Donor Advised Fund The Purdue Fort Wayne Donor Advised Fund (DAF) allows you to make a gift and establish your fund when it makes the most financial sense for you, and then make grants to different qualified charities. At least half of the DAF must be gifted to support the mission at Purdue Fort Wayne.

Charitable Gift Annuities A charitable gift annuity (CGA) is established when Purdue Fort Wayne and the donor(s) enter into agreement under which PFW agrees to pay the donor(s) a fixed income for life in exchange for a gift of cash, securities or approved real estate. A CGA can be set up for one life or two. It can begin to pay immediately, or payments can be deferred. The number of annuitants, age and payment schedule are all factors that determine the rate of payment. Because parts of these payments are considered a return of principal, a portion of the income is tax-free.

BENEFITS

- Annuitant receives guaranteed income for life.
- Receive a tax deduction for a portion of the value of the gift.
- Enjoy partially tax-free payments.
- Spread the capital gains tax burden over the course of years if funded with appreciated property.
- Reach philanthropic goals by designating what the remainder will support at Purdue Fort Wayne.





SECURE YOUR LEGACY

AND CHANGE LIVES



**MAKE A DIFFERENCE
FOR A MASTODON**

Learn more at **pfw.edu/Weitzman** or **260-481-6962**.