

One Couple Gives the Gift of Pure Research Time

Even the most promising scientists seldom get a chance to focus entirely on research. As students, they're busy with classes and homework; as faculty members, they juggle commitments to teach, write grant proposals, and serve on committees. But Caltech supporters like **James E.** (BS '62, MS '63 EE) and **Charlotte Fedde Cordes** are making pure research time a reality. After students complete their doctorates, many promising researchers complete a postdoctoral appointment—several months or years of pure research mentored by a leading faculty member. The Cordeses realized the need for support for this critical period in scientific careers and established a charitable remainder unitrust that ultimately supports postdoctoral fellowships in Caltech's biology division.

Jim and Charlotte were excited to support postdoctoral research in biology—Jim relished his research assistantship at Caltech and remembers with fondness the broad scope of his own Caltech education—from his core engineering courses to classes in astronomy with Maarten Schmidt, geology with Robert Sharp, economics with Mel Brockie, and biology with James Bonner. Charlotte, a former biology teacher, particularly wanted to help biology researchers. And Caltech itself

is important to them: not only is Jim an alumnus, but also their son John and his wife Linda Schlueter are alumni.



James and Charlotte Fedde Cordes

The Goode name continues to live on at the Institute through the positive impact Dr. Ravichandran has made with his world-renowned research on the mechanics of materials under extreme conditions. Ravichandran was recently appointed as associate director of GALCIT, given a Distinguished Alumni Award for Excellence, and selected to receive the 2008 Charles Russ Richards Memorial Award, which recognizes outstanding achievements in mechanical engineering.

John and Marie Goode's gift will support research and teaching in perpetuity; only the net income is used. Their gift provides Caltech an opportunity to acknowledge its faculty and sustain its leadership in science, engineering, and education.

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Sound Financial Advice Benefits Donors and Caltech

Charitable gift annuities have been around for 165 years, but they're getting new attention from philanthropists.

An excellent gift type for current market conditions, gift annuities fulfill philanthropic goals while also providing guaranteed fixed payouts at higher rates than CDs and money-market investments typically provide. Benefactors fund gift annuities with cash or securities and receive a partial tax deduction and annual income for the rest of their lives. Many people complement investment portfolios with gift annuities to provide additional security.

Toni Ryburn recently told her financial adviser, **Kathy Wimmer**, that she would like to make a gift to Caltech. They

Sound Financial Advice, continued inside



Toni Ryburn and financial adviser Kathy Wimmer

is important to them: not only is Jim an alumnus, but also their son John and his wife Linda Schlueter are alumni.

The Cordeses' gift will support salaried postdoctoral research positions that help scholars start their careers with solid lab skills and publications. Postdocs benefit Caltech science tremendously by providing an extra layer of research capabilities. Caltech was one of the pioneers in recognizing the potential for providing continued education infused with productive research. It has doubled the

One Couple, continued inside

CALTECH LEGACIES

When John Goode Jr. (MS '41, ENG '42) studied aeronautic engineering at Caltech, Theodore von Kármán headed the Graduate Aeronautical Laboratories (GALCIT). Busy developing the principles of modern aviation and supersonic flight and launching the aircraft industry, von Kármán often arrived late for his own classes, scribbling notes. Still, his lectures revealed such enthusiasm and mathematical prowess that students, including Goode, often burst into applause.

Goode's experiences at Caltech influenced his dream to endow a professorship, as did his professional success as a leader in the aircraft industry, which he credited to his alma mater. To fulfill his dream, Goode and his wife, Marie, included a bequest to Caltech in their will for many years. When John passed away in 2001, Marie made a loving tribute to her husband by funding the professorship ahead of time and making John's dream a reality. In 2003, Dr. Guruswaminaidu Ravichandran was named the John E. Goode Jr. Professor of Aeronautics and Mechanical Engineering.



John E. and Marie C. Goode, Jr.

The History of the Universe Sparks a Generous Gift

Caltech research into the origin, evolution, and nature of the universe fascinated Pebble Beach, California, resident **John Minor Robinson**. A world-renowned center for cosmology and astrophysics, Caltech brings great scientists to the biggest challenges in space sciences, often working in tandem with NASA's center for space technology, the Caltech-administered Jet Propulsion Laboratory (JPL).

One current project particularly excited Robinson: "Peering into the Heart of Darkness." Astronomers and astrophysicists will use revolutionary new detectors built through this project to observe the dark matter permeating the universe, the birth of distant stars and clusters of galaxies, the cosmic microwave background (a relic of the big bang), and planets orbiting nearby stars. Observations will involve such extremes of distance, time, and energy that they could serve as tests for the fundamental laws of physics.

Wanting to support similar science far into the future, Robinson willed the bulk of his estate to Caltech, dedicating \$3 million to an endowed chair—the Robinson Professorship in Astrophysics—and the remaining balance, which totals \$4.67 million to date, to the John M. Robinson Endowment Fund, a discretionary fund for the Division of Physics, Math, and Astronomy.



John Minor Robinson

The inaugural Robinson Professor, **Mark Kamionkowski**, specializes in cosmology and particle physics and is closely involved with "Peering into the Heart of Darkness." He recently won the U.S. Department of Energy's Ernest Orlando Lawrence Award for inspiring a new generation of sophisticated experiments with his compelling descriptions of how observations of the cosmic microwave background could lead to deeper understanding of the origin and evolution of the universe.

Cosmology and astrophysics are running at a fever pitch, with experiments launching regularly and major discoveries following quickly on their heels. Federal funding, however, is increasingly scarce. Private endowment gifts such as Robinson's allow Kamionkowski and other Caltech scientists to continue their research unchecked. They provide support in perpetuity because spending is limited by the rate that the Caltech Board of Trustees sets (currently 6.5%).

Robinson's gift could not have been better directed or timed to encourage breakthroughs in space sciences. Thanks to the engagement and support of people like him, Caltech and JPL researchers will expand their promising investigations into the history of the universe and the laws of physics.



Robinson Professor Marc Kamionkowski at the Ernest Orlando Lawrence Award ceremonies with the Honorable Samuel W. Bodman, Secretary of Energy (left) and Dr. Raymond L. Orbach, Under Secretary for Science (right)

One Couple Gives the Gift of Pure Research Time

Continued from page 1

number of new postdocs over the last decade—currently, close to 650 postdocs work at Caltech and the Caltech-administered Jet Propulsion Laboratory (JPL).

The Cordeses established their Charitable Remainder Unitrust in 1999 as a gift to Caltech's

They took their generosity even further by donating the life interest value—the amount they would have received as life income had they not terminated their trust.

endowment that would provide an immediate tax deduction as well as income for the rest of their lives.

Recently, after careful consideration, Jim and Charlotte decided that they could live without the additional income their trust was providing them. They terminated their trust early, which entitled Caltech to the remaining value of the trust, minus the life interest value. They then took their generosity even further by donating the life interest value—the amount they would have received as life income had they not terminated their trust.

Jim and Charlotte's gift will benefit Caltech science in perpetuity—the principal of the gift remains intact while interest is used to support postdocs. Many biologists at the start of their careers will be able to complete important research because of their generosity.

Sound Financial A

Continued from page 1

decided that the uncomfortable stock investments and relatively high interest rates on bonds made this an opportunity. She purchased an annuity at Caltech. Kathy, a Chartered Financial Analyst (CFA) and Chartered Retirement Planning Counselor (CIC), is the owner of Kathy Wimmer Associates. She is well-versed in the benefits of planned giving—she is a member of the Planned Giving Advisory Council at the University of California Memorial Hospital.

Kathy contacted Caltech's Center for Retirement Planning and confirmed that

American Council on Gift Annuities

Effective July 1, 2008

Sample Rates

Single Life		
Age	Payout Rate	Youngest Age at Death
60	5.50%	60
65	5.70%	65
70	6.10%	70
75	6.70%	75
80	7.60%	80
85	8.90%	85
90+	10.50%	90

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The flexibility of the flexible distribution retirement plan allows the retiree to receive a lump sum or a series of payments over time.

With a flexible distribution plan, the retiree can choose the future distribution rate, at the time of distribution. This allows the retiree to receive a lump sum or a series of payments over time. The large amount of the lump sum can be used to pay off a mortgage or other debt.

For example, a retiree who is 67 years old and has a life expectancy of 18.1 years (based on the 2000 mortality table) can choose to receive a lump sum or a series of payments over time. If the retiree chooses a lump sum, the amount received will be reduced by the 8.1 percent distribution rate. If the retiree chooses a series of payments, the amount received will be reduced by the 8.1 percent distribution rate and a large amount of the lump sum can be used to pay off a mortgage or other debt.

Plus, the flexible distribution plan allows the retiree to receive a lump sum or a series of payments over time. The large amount of the lump sum can be used to pay off a mortgage or other debt.

Advice Benefits Donors and Caltech

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Gift Annuity Rates

2008	
Rates	
Two Lives	
Ages	Payout Rate
60-64	5.20%
65-68	5.40%
71-74	5.70%
75-76	6.00%
80-81	6.60%
87	7.60%
92	9.00%

win-win gift through a gift annuity with an attractive payout rate. In Kathy's words, "The primary benefit was the desire to support something that Toni believes in."

A Pasadena resident, Toni has been aware of Caltech for years; she gained a deeper appreciation after she joined the Caltech Associates in 2006. "After I learned more about Caltech I became more and more interested," she said, adding that she feels fortunate to have a first class educational institution that is one of the top universities in the country right in her backyard.

Caltech is grateful for the support provided by people like Toni. Shortly after making her gift, Toni received and accepted an invitation to become a member of the Institute's legacy society, the *Torchbearers*.

Kathy's experience helping Toni fulfill her charitable goals has been satisfying. She feels that the gift annuity provides Toni with "the opportunity to make a gift currently and yet have the comfort of knowing the payment stream from the gift annuity will last her lifetime."

The gift annuity provides Toni with "the opportunity to make a gift currently and yet have the comfort of knowing the payment stream from the gift annuity will last her lifetime."

Considering Your Retirement Plan?

Under the Flexible Deferred Gift Annuity

The flexible deferred gift annuity (FDGA) is an excellent option for people who don't yet know when they will retire but want to make a gift to Caltech that yields an immediate tax deduction and flexibility to determine when to begin taking their supplemental income.

Like a traditional deferred gift annuity, benefactors decide on a fixed date for payments to begin, along with the corresponding payout rate the time they make the gift. **A flexible deferred gift annuity allows benefactors to choose a range of start dates that allow for the flexibility to delay those choices until their retirement plans have firmed.**

The Office of Gift Planning can provide illustrations for a choice of start dates and corresponding payment rates—the later the starting date, the higher the fixed payments.

For example, a 60-year-old donor anticipates retiring in five to ten years and contributes \$100,000 to a FDGA, selecting a range of start dates between ages 65 and 70. The donor would be entitled to an immediate charitable deduction of \$38,298. At age 65, the donor would receive an annuity rate of 7.1 percent. If he or she waited two more years to retire and started payouts at age 67, the rate would be higher, at 7.6 percent (the charitable deduction previously taken would remain the same). If the donor initially chose a later range of start dates, from ages 69 to 70, he or she would be entitled to a higher range of annuity rates and a larger initial charitable deduction.

Please contact the Office of Gift Planning to learn more about flexible deferred gift annuities, get illustrations for potential payout rates and deductions, or learn more about other gift planning techniques.

tax-related penalties. Please consult your personal advisors on all legal, tax, or financial issues related to

Gifts by Will

The generosity and foresight of Caltech alumni and friends benefit the Institute. Below are just a few of the many people who have contributed to the Institute over the years.

Charles W. Dick (BS '46, EE) benefited Caltech with an unrestricted bequest of \$1,397,640.

The Institute received \$350,000 from the estate of **Merle Kingsley Elkus** for scholarships within the department of Chemistry as well as an addition to the Merle Kingsley Endowed Fund for Astrophysics and Space Science. Mrs. Elkus was a founding member of the Achievement Rewards for College Scientists (ARCS) Foundation and underwrote ARCS scholarship gifts to Caltech.

From the estate of **John Minor Robinson**, Caltech has received over \$7,670,000 to date to fund a professorial chair and support the division of Physics, Mathematics and Astronomy.

The Institute has received \$1,500,000 to date from the estate of **Earl K. Seals**. This unrestricted gift will be used for endowed fellowships.

Torchbearers

In recent months, Caltech has added 11 new members to the Torchbearers Honor Roll:

Richard T. Cowley (BS '58)

Martha R. Burkard

Ulrich (BS '51) and **Katherine W. Merten**

Walter Reiss (MS '58)

Toni Ryburn

Don (BS '57) and **Jane Pinkerton**

Jeffrey A. Gorman (MS '66, PhD '68)

Anne and Newell Partch (BS '40)

(one member wishes to remain anonymous)

Contact Us

For more information about the stories featured in this issue of *Techniques*, or for other questions about deferred gifts, please contact the Office of Gift Planning:

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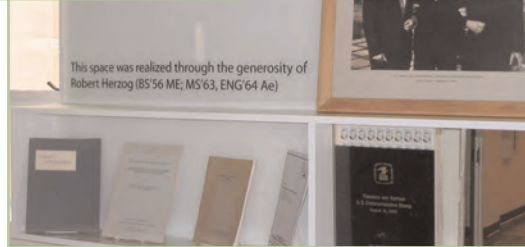


GALCIT turns 80!

This September 25 and 26, GALCIT—now the Graduate Aerospace Laboratories at Caltech—commemorated its 80th birthday and the completed phase-II renovation of its home, the historic Guggenheim Building.

GALCIT and the Guggenheim Building date to Caltech's early years. In 1926, the Daniel Guggenheim Fund for the Promotion of Aeronautics granted the Institute \$300,000 to construct a laboratory and establish a graduate school specializing in aeronautics. The graduate program took shape as the laboratory went up. In the fall of 1928, the Guggenheim Building opened its doors to the first professors and students in the new GALCIT program.

A day-long symposium September 25 celebrated GALCIT's 80-year history and the remarkable achievements of its alumni. Caltech alumnus Alexis Livanos (BS '70 ENG; MS '73 ES; PhD '75 ES) received the International von Kármán Wings Award at that evening's banquet at the Athenaeum. September 26 marked the official reopening of the renovated Guggenheim Building with a dedication ceremony and a presentation on GALCIT's future by its director, Ares Rosakis.



The Robert T. Herzog GALCIT Historical Exhibition and Archives Project

Among the guests at this special celebration was **Mr. Robert T. Herzog** (BS '56 ME; MS '63, ENG '64 AE), a member of



Robert T. Herzog

Caltech's legacy society, the Torchbearers. Bob has supported several projects at Caltech. Mentioning that he never could have studied here without support, he explains that giving back to Caltech has been "very worthwhile and makes life worthwhile." His generous pledge will establish the

Robert T. Herzog GALCIT Historical Exhibition and Archives Project in the von Kármán conference room. This ambitious undertaking will chronicle the role GALCIT has played in Caltech history and document its many contributions to science and technology. Herzog hopes that the exhibit will help make working and learning in the Guggenheim

Building more enjoyable. Thanks to the generosity of individuals like Bob Herzog, GALCIT will continue to remember and build on its distinguished history for years to come.

To find out more about the GALCIT 80+ celebration and GALCIT history, please visit www.galcit.caltech.edu/80+

Revisiting Your Retirement Plan?

See inside for information on how the Flexible Deferred Gift Annuity can work for you.

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TECHNIQUES



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- Individuals age 70½ and over pay no income tax on IRA withdrawals used as gifts
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- Satisfies required minimum distribution (RMD)

Contact the Office of Gift Planning at 626-395-2927 for more details

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What's Inside

- **One Couple Gives the Gift of Pure Research Time**
- **Sound Financial Advice Benefits Donors and Caltech**
- **The History of the Universe Sparks a Generous Gift**
- **The Flexible Deferred Gift Annuity**

there's only **one.caltech**