



Securing the Future of Einstein



Bob Krauss is a longtime board member of Einstein Healthcare Network and recently joined our Legacy Circle.

Bob Krauss is a longtime supporter and active board member of Einstein Healthcare Network, providing years of strategic leadership. Bob has a particular affinity for Einstein's MossRehab where he served as the Board Chairman, and both he and his wife Arlene served as chairpersons for MossRehab's renowned annual art show for artists with disabilities.

Bob is also a highly regarded attorney in Philadelphia. As a partner in the Business and Finance Department of his firm, Bob certainly knows a solid investment opportunity when he sees one—that's why he decided to remember Einstein in his will. Bob values Einstein's critical mission of providing high-quality, compassionate healthcare to the Philadelphia region, and understands that by providing for Einstein in his estate plans he is helping to secure its future.

"In addition to my annual and capital campaign support, I decided to remember Einstein and its MossRehab division in my estate plans by making a significant bequest. Arlene and I want to ensure that Einstein can continue to provide the best possible healthcare to new generations for another 145 years and more."

Please join our growing Legacy Circle, a group of loyal friends like Bob Krauss. Your foresight and generosity will play a vital role in securing the future of Einstein and the people it serves.

For more information on making a bequest to Einstein or any other gift planning option, simply complete and return the enclosed card or contact Bill Healy at (215) 456-3373 or healywil@einstein.edu.

Act Now—Special Opportunity Ends Soon

If you are over 70½ and have a traditional or Roth IRA, you may wish to consider a special provision that allows completely tax-free charitable distributions of IRA funds directly to Einstein Healthcare Network or other qualified charitable recipients through December 31, 2011. Such gifts will count toward mandatory withdrawal amounts. Gifts can be made in this way in amounts up to \$100,000 per donor. The provision expires at the end of the year. Check with us or your plan administrator for more details.

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People and Property: the Foundation of Your Estate Plans

Your will and other plans should reflect your thoughts, desires and financial picture at a given time. When your circumstances change, so should the documents that mirror them. Most changes in personal and philanthropic goals can be anticipated and provided for through careful planning.

Where to begin

The process of reviewing your plans for the future need not be overwhelming. You may find it helpful to begin by spending some time organizing your intentions. This can help simplify what may otherwise become a confusing process. A good place to begin is with two lists: “People” and “Property.”

The “who” of your plans

People—your family and other loved ones—constitute the first list. With the passage of time, events such as births, marriages and deaths can change the makeup of families.

Be sure to list each person for whom you wish to provide:

- Your spouse, children or other family members
- Close friends and associates

Many also choose to include their charitable interests, such as Einstein Healthcare Network, in this category.

The “what” of your plans

Next, list the property you own or are likely to own in the future, including:

- Your home(s) and other real estate
- Securities (stocks, bonds and mutual funds)
- Pension plans and retirement accounts
- Life insurance policies
- Savings accounts and certificates of deposit
- Personal property (household furnishings, automobiles, jewelry, antiques, art, etc.)

- Inheritances you expect to receive

Along with your assets, make a list of debts or liabilities. When you have completed this list, subtract the liabilities from your assets to arrive at your net worth. It is also a good idea to list the income, if any, produced by each category of property.

Compare lists

Next, compare your properties to the people list. Some properties should obviously be given to certain people. Of the remaining assets, consider how you wish to distribute them—by percentages to different recipients, by specific amounts of cash or property or in other ways.

Once you have an idea of how you would ultimately like to match your property with the people in your life, your attorney and other advisors can help you determine which tools are best for accomplishing your goals.

Looking ahead

Pausing now and taking the time to look ahead can help prevent confusion concerning your intentions as well as unnecessary delays in implementing them. Please let us know if we can help you and your advisors as you consider including Einstein in your plans.



Einstein’s Moss Rehab has been recognized as one of the country’s top 10 rehabilitation facilities in the 2011 *U.S. News & World Report* magazine survey of “America’s Best Hospitals.”

A Review of Helpful Planning Tools

Over the years, many planning tools have been designed to help us achieve what we want for our survivors. Here are some of the most popular methods:

The last will and testament

Perhaps the oldest estate planning tool, a will is one of the most commonly used estate planning devices, and the most flexible.

In the absence of a will or one of the other plans discussed here, the state will step in with an all-purpose will. Laws vary from state to state, but generally relatives are treated equally according to their relationship to you. In that case, your property may not be distributed in ways that are in keeping with your desires. Failure to make a will can also increase probate expenses.

To be effective, a will must be up-to-date. Review yours with your attorney every few years or whenever major changes occur in your life.

Revocable living trusts

Much has been written about the use of revocable living trusts in estate planning. They are called “revocable” because, like a will, they may be changed (revoked) at any time. “Living” indicates they are created during lifetime rather than at death.

In many cases, probate delay and expenses may be significantly reduced through the use of such trusts.

A living trust can also be helpful in providing for management of your affairs in the event of incapacity. Despite what you may read, a living trust offers little or no advantage over a will when it comes to reducing or eliminating estate taxes.

Even when a revocable living trust is utilized, in most cases a will is also necessary to provide for the disposition of assets that were never placed in the trust.

States vary in their treatment of living trusts. Always check with your advisors and seek more than one opinion if you are considering a revocable living trust as a probate avoidance or asset management tool.

Powers of attorney

A power of attorney can grant a trusted friend or relative the power to manage your financial affairs should you become incapacitated.

Joint ownership

Property that is owned jointly by two or more people passes directly to the other joint owner(s) upon the death of one owner. If you do not anticipate having a taxable estate, this may be a wise



Our Legacy Circle members play a vital role in securing the future of Einstein and the people we serve.

way to transfer property free of the probate delay and expense. If tax considerations are a factor, however, the overuse of joint ownership can be a very costly mistake.

Other trust arrangements

In addition to revocable living trusts, a number of other types of trusts can be useful in saving taxes and managing and distributing property. Whether created during lifetime or at death, trusts can be a very flexible tool.

Seek professional advice

Check with your attorney and other advisors to help you decide on the planning tools that best meet your needs. Let us know if we can assist you with the charitable aspect of your plans.



For 145 years, Einstein physicians and staff have been leaders in the art and science of healing.

An important way to provide for the future of Einstein Healthcare Network is to remember Einstein in your will.

A bequest to Einstein will cost you nothing in your lifetime. It will satisfy your philanthropic wishes and, properly planned, it can reduce the taxes on your estate.

To make a bequest to Einstein, please ask your attorney to use the following language:

"I bequeath to Einstein Healthcare Network, a not-for-profit corporation organized under the laws of the state of Pennsylvania, with its principal offices located at 5501 Old York Road, Philadelphia, PA 19141, _____% of my residuary estate (or the sum of \$ _____) for its general, unrestricted purposes."

If you have already remembered Einstein in your will, we sincerely thank you. Please let us know so we can recognize you as a member of our Legacy Circle, or you may remain anonymous if you prefer.

To learn more about a bequest to Einstein, contact Bill Healy, Associate Director of Major & Planned Gifts, at (215) 456-3373 or healywil@einstein.edu.

Legacy Circle We are pleased to present this honor roll of Legacy Circle members:

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Mrs. Elsa L. Behrend
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