

PLANNED GIVING: ONE MAN'S DECISION

by Carla Dietz Carroll '08 M.Div.

WITH A LONG CAREER IN ACADEMIA, a strong commitment to the United Church of Christ, and a wide range of interests, Chuck Kennedy has no shortage of institutions that he might have chosen as the recipient of a substantial gift. But Kennedy, '51 B.A., '56 B.D., '61 Ph.D., chose Yale Divinity School.

"My years at Yale were made possible by the generosity of others who provided the scholarships and fellowships that financed my education," said Kennedy during a visit to the YDS campus for the 50th reunion that he chaired in October 2006. "Over the years I have made regular contributions to the Alumni Fund, but I have wanted to do something specifically related to scholarship aid for future divinity students"

Kennedy, a professor emeritus of religion from Virginia Tech in Blacksburg, VA, chose to help the Divinity School by making a planned gift, also called a charitable gift annuity.

A planned gift is a simple contract between the donor and Yale where, in exchange for cash, securities, or other assets, Yale agrees to pay one or two recipients a fixed annual sum for life. For most donors, the gift is partially tax-free. And, depending on who the recipient is, it may be possible to spread out capital gains taxes over many years.

In talking about his decision to make the gift, Kennedy, an affable man still involved in teaching, spoke mostly of the formation he received at YDS and his enthusiasm for the direction the school has taken in the half century since.



Michah Luce '07 M.A.R., left, speaking with Chuck Kennedy during a Convocation 2006 luncheon.

"My support for YDS, in particular among my Yale loyalties, comes from my experiences with the faculty over the years," said Kennedy, who until 2006 served as the Class of 1956 Class Secretary. "Its affiliation with the University sustains a creative tension with other academic disciplines, a curriculum that encourages a broadening of faith experiences from alternative worship services to interfaith dialogue, and a student body that will continue to provide the leaders of our faith communities."

Kennedy, who has retired with his wife, Virginia, to Newbury, NH, likes the practical benefits of making a planned gift. With it, he and his wife receive quarterly payments and, as they get older, need not worry about probate issues.

For information on how to make a planned gift, please contact Constance Royster at constance.royster@yale.edu or 203.432.8127.

HOW IT WORKS

- 1 You transfer cash, securities, or other property to Yale.
- 2 You receive an income tax deduction and may save capital gains tax.

Yale pays a fixed amount each year to you or to anyone you name for life. Typically, a portion of these payments are tax-free.
- 3 When the annuity ends, its remaining principal passes to Yale.

