

LEGACY

A FINANCIAL AND CHARITABLE PLANNING GUIDE FOR THE FOUNDATION FOR BARNES-JEWISH HOSPITAL | Spring 2013

Supporting Scholarship Benefits Future Nurses and the Donor

Sharecropper's Daughter Says Nursing Career Gave Her 'a Happy and Successful Life'

Nursing as a career has been very good to Floyce Scherrer. That's why she decided to support nursing scholarships through The Foundation for Barnes-Jewish Hospital.

Floyce says she wants others to have the same opportunities she had as a "girl from the country" who grew up to become the director of clinical operations at the Retina Institute in St. Louis, overseeing 15 offices and dozens of employees.

Floyce is a Barnes School of Nursing Class of 1960 graduate. After graduation, she worked at the former Barnes Hospital on the ophthalmology floor. From there her career took her many directions. But she was always drawn back to the eyes.

"When we were in nursing school, we worked all over the hospital," Floyce says. "I had a wonderful teacher during my ophthalmology training who taught me so much. I learned the eyes are more than you can see. I loved it."

She retired in 2005 but eventually came back to nursing at the Retina Institute in 2007. "I decided I wanted to do something more with my time," Floyce says.

Floyce came from humble means. Her father was a cotton sharecropper in southeast Missouri. "If I hadn't had the chance to go to nursing school, I wouldn't be where I am today," she says.



'My nursing career provided me an opportunity to have a happy and successful life, and my husband and I think supporting others is important.'

-Floyce Scherrer

Continued on Page 4 >



Take Our 2-Minute Survey!

We'd like your feedback. With your help, we can continue to enhance the services we provide. Please take two minutes to fill out and return the enclosed short survey. Thank you.

INSIDE:

- Don't Miss This Opportunity!
- Financial Planning for the Busy Person



Give where care matters most.™

Don't Miss This Opportunity!

Help The Foundation With a Tax-Free Gift From Your IRA Today

Are you 70½ or older? Congress reinstated a law that allows you to move up to \$100,000 from your IRA directly to a qualified charity such as The Foundation for Barnes-Jewish Hospital without having to pay income taxes on the money.

Known as the IRA charitable rollover, this law has been extended to the end of 2013. Your gift will qualify under this law if:

- You are age 70½ or older at the time of your gift.
- You transfer up to \$100,000 directly from your IRA. This opportunity applies only to IRAs and not other types of retirement plans.

- You transfer funds outright to one or more qualified charities. The legislation does not permit direct transfers to charitable trusts, donor advised funds, charitable gift annuities or supporting organizations.
- You make your gift by Dec. 31, 2013.

Why Consider This Donation Option?

- The transfer generates neither taxable income nor a tax deduction, so you benefit even if you do not itemize your tax deductions.
- If you have not yet taken your required minimum distribution for the year, your IRA charitable rollover gift can satisfy all or part of that requirement.
- Your gift will be put to use today, allowing you to see the difference your donation is making.

It is wise to consult with your tax professionals if you are contemplating a charitable gift under the IRA charitable rollover law.

An Alternative if You Are Under Age 70½

If you don't meet the age requirement for the IRA charitable rollover, you have another tax-wise option to consider: Name The Foundation for Barnes-Jewish Hospital as the beneficiary of your IRA.

Retirement plan assets are subject to substantial income and possible estate taxes when given to any individual other than your spouse after your lifetime. Charitable organizations such as The Foundation, however, pay no taxes. Therefore, it can prove beneficial to leave these highly taxed assets to us and leave other assets that are not as heavily taxed, such as real estate and life insurance, to loved ones. ■

If you have any questions about using your IRA to make a tax-wise gift to The Foundation, please contact us at 314-286-0704.





Financial Planning for the Busy Person

4 Quick Steps to Help You Organize Your Paper Trail

It starts out innocently enough – an ATM receipt here, a monthly account statement there. Before long, the small stack of papers on your kitchen counter isn't so small anymore.

With all that you have going on, sifting and sorting through financial paperwork probably isn't your top priority. Fortunately, being busy doesn't have to mean being consumed by paperwork. Try these tips to minimize the time spent organizing financial documents.

1 Don't Pile, Just File

A simple, up-front filing system can make life easier and your kitchen counter cleaner. Sort your financial papers into a few separate categories:

- Bills due
- Favorite causes
- Documents to keep
- Items to shred

Place the individually labeled folders near where you open your mail. Whenever you receive a financial document, immediately put it into the correct folder. Regularly process the folders and permanently store important documents and toss what you don't need.

2 Store Important Documents

Devise a system for storing vital paperwork. Financial planning software might be useful if you want to keep a detailed budget, track spending, complete your banking and bill-paying online, or scan and store items electronically. If you simply need a place to stash your bank statements, try using a file cabinet or binder.

3 Junk the Junk Mail

One of the easiest ways to deal with paperwork is to deal with less paperwork. Request that your name be removed from the mailing lists that solicitors buy, effectively eliminating a great percentage of the junk mail you receive. Also, check your credit score at least once a year to be sure no security breaches of your personal financial information have occurred.

4 Keep It Up

Set aside time once every other week, at least, to file paperwork, enter data into your software, track your spending and complete other tasks related to your financial-organization goals.

Organizing finances can be one of the most daunting tasks we face, but with a bit of planning and dedication, it's easier than ever to keep tabs on your paperwork. Now that's a worthwhile investment. ■



'Country Girl' Establishes Named Scholarship Fund

> *Continued from Page 1*

After Floyce graduated from Barnes School of Nursing, she stayed active as an alumna and contributed to a nursing scholarship fund. But as time went by, Floyce's conviction about the value of nursing education grew even stronger. "My life was stable with grown children, and my husband and I decided we could manage a larger scholarship contribution," she says.

Floyce Scherrer established a nursing scholarship at Goldfarb School of Nursing at Barnes-Jewish College.

So in 2009, Floyce worked with The Foundation for Barnes-Jewish Hospital to create the Scherrer Family Scholarship Fund at Goldfarb School of Nursing at Barnes-Jewish College. The \$2,500 nursing scholarship is renewable annually to help a future nurse with tuition and academic fees.

Floyce makes an annual, end-of-year contribution to The Foundation to support the scholarship. This year, she was able to roll over a contribution from her IRA directly to the scholarship fund. As a result, she didn't have to pay income taxes on her money, and was able to help others. The IRA charitable rollover law has been extended to the end of 2013.

"My nursing career provided me an opportunity to have a happy and successful life, and my husband and I think supporting others is important," Floyce says. "I hope the scholarship recipients will pay it back to other students some day when they're financially able."

Crafting Your Legacy Next Steps

Take the enclosed 2-minute survey to help us enhance the services we provide.

Visit BarnesJewish.org/giving/planned-giving to find out how people like you are supporting the hospital.

Contact us to discuss your options for making a difference at Barnes-Jewish Hospital today or in the future.



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