

THE CASASSA LEGACY SOCIETY

What is the Casassa Legacy Society?

Loyola Marymount University created the Casassa Legacy Society as a tribute to Father Charles S. Casassa, university president from 1949 to 1969. Father Casassa had a lifelong and distinguished commitment to Ignatian principles, academic excellence and human relations. He left his legacy to those who carry on the university's important work. It is a tradition of excellence and caring that is central to Loyola Marymount's – and the Casassa Legacy Society's – main purpose.

The Casassa Legacy Society is a membership-based giving society comprised of alumni, parents and friends committed to the philosophies and ideals embodied by Father Casassa and central to the mission of Loyola Marymount University. Their generosity and vision ensures that future generations of students are provided with the best education available in the Jesuit and Marymount traditions.

How Do I Become a Member?

Those who provide for Loyola Marymount University through their will, estate plan, life income agreement or other planned gift arrangement are invited to join the Casassa Legacy Society. There are several giving societies at Loyola Marymount University, so a gift may qualify you for membership in more than one giving society. Membership in the Casassa Legacy Society is dependent on the type of gift plan, not the amount of the gift.

Can My Gift Plan Remain Anonymous?

The Office of Gift Planning is committed to maintaining the discretion of our member's gift plans. If Casassa Legacy members desire that their gift plan remain confidential, the university will respect their anonymity.

What Happens if My Estate Plans Change?

As can happen from time to time with any revocable gift plan, your plan may change. Membership in the Casassa Legacy Society honors and acknowledges those whose intent it is to include the university in their testamentary plans.

What are the Benefits of Membership?

The Casassa Legacy Society enables the university to express its gratitude to those who generously support its mission. For many, that spirit of giving has spanned generations.

Casassa Legacy Society members are invited to attend special events, receive updates from the Office of Gift Planning concerning legal and tax changes that may effect estate planning, receive recognition in LMU's annual Honor Roll unless otherwise instructed, receive an attractive keepsake of their membership in the Society and have the knowledge and satisfaction that they have preserved the wonderful educational opportunities available at Loyola Marymount University for future generations.

How Do I Include LMU in my Estate Plan?

An ideal way to support the university is to include LMU in your will. You will retain full use of your financial assets during your lifetime and the value of your estate will be reduced by the amount of your gift before it is taxed.

A charitable bequest can take one of four different forms:

- A **percentage bequest** designates a percentage of your estate to LMU.
- A **specific bequest** designates a fixed dollar amount or specific piece of property to LMU.
- A **residuary bequest** designates the remainder of your estate to LMU after all other bequests have been satisfied and expenses have been paid.
- A **contingent bequest** designates a bequest to LMU if other beneficiaries do not survive.

There are many gift options for you to consider in joining the Casassa Legacy Society.

What Other Types of Gift Plans Are Available?

In addition to bequests, there are other gift planning opportunities available to support LMU.

For example, deferred gifts with life income enable a donor to make an irrevocable contribution of cash, securities or other property to the university. In turn, the assets are invested and income paid to the donor and/or spouse or other beneficiaries for a predetermined period of time. After these "life interests" have ended, the remaining principal passes as a contribution to LMU.

Specific types of planned gifts include:

- Charitable gift annuity
- Deferred charitable gift annuity
- Charitable remainder unitrust
- Charitable remainder annuity trust
- Charitable lead trust
- Pooled income fund
- Life estate
- Life insurance

These gift planning opportunities offer various tax advantages to the donor, as well as membership in the Casassa Legacy Society.

LMU's Office of Planned Giving can provide to you and your financial advisors complete information and personalized illustration for all types of planned gifts.

Do I Need to Share My Estate Plan With LMU?

You are not required to share either your estate plan or your estate planning documents with Loyola Marymount University. Moreover, membership in the Casassa Legacy Society does not require that these plans and documents are turned over to the university.

While disclosure of your plan and documents is not required, it may be a good idea. As a legal document, it is important that the language you use is specific to describe the organization, using its legal name and the ultimate use of your gift by that organization. For example, if there is a specific program that you would like your gift to ultimately benefit, it may be important to further specify within which school or college the program is situated as there may be occasion where there may be two or more of such programs.

As we will always respect your anonymity when requested, providing the university with copies of planning documents, even when revocable, will allow the university to ensure your gift is used in the manner in which you determine.