

# PYRAMID

IDEAS ON FINANCIAL, ESTATE AND GIFT PLANNING FOR FRIENDS OF CLEVELAND CLINIC

## Good Medicine and a Wagging Tail



**M**ost patients arrange their appointments around their doctors' schedules. Some work around Archie's.

A beloved greeter and therapy dog, Archie has helped patients and visitors feel better for the past six years. Maybe he's good at his job because he started life as a sick puppy.

Lawrence Wolf of Willowick, Ohio, a Cleveland Clinic volunteer and Pyramid Legacy Society member, found him at an animal adoption event in a store parking lot. A mixed breed, Archie was tiny and had lost most of his hair. He looked too sick to be adopted.

Mr. Wolf left to run some errands, but he couldn't get Archie off his mind. When he finally returned to the parking lot, all of the animals had been adopted except Archie.

"The lady there said, 'He might not live.' I said, 'Well, I might not live either,' and I took him anyway."

Archie's poor health stemmed from being abandoned in the woods when he was about a month old and having to scrounge for food. Mr. Wolf was sure that Archie could be nursed back to health, mostly because Archie bonded so well with him and his older dog and had a "good attitude." Archie did recover, although, "It wasn't till a few months later that I realized he couldn't hear well," Mr. Wolf says.

That doesn't stop people from talking to

Archie when he visits the Sydell and Arnold Miller Family Pavilion Lobby on the main campus and Cleveland Clinic's Family Health Center in Willoughby Hills. They also hug and pet him, and as they do, he calms them.

Mr. Wolf recalls a teenager who received a visit from Archie in her hospital room. The next week, she and her mother sought him out in the Miller Pavilion lobby. "When she got done petting him, she said, 'I feel so much better!'"

One elderly patient at the Willoughby Hills center took a long time to warm up to Archie. The first time she saw him, she gave him a wide berth. Her adult grandson explained to Mr. Wolf that she was afraid of dogs after being attacked by one as a child. Over time, her grandson coaxed her closer to Archie and, eventually, she petted him. "He's the first dog I've touched in over 80 years," she said. Now, she makes her appointments specifically on the days that Archie is there.

Archie is officially top dog at Cleveland Clinic, having won the Volunteer Services' 2015 Caring Canine Award. He also graced the cover of the canine calendar, which is sold to raise funds for the program. And he inspired his owner to make an estate gift supporting the dog greeter program.

"I was fortunate in my working years to build up an estate," says Mr. Wolf, who retired after a long career at Charter One



**INSIDE:  
WAYS TO  
GIVE THANKS**

# GIVING THANKS AND GIVING BACK



**T**he holidays are a time of fun, family and giving thanks. You can express gratitude in many ways, but one of the best is by making a year-end gift to a favorite charity, such as Cleveland Clinic, which benefits both you and the organization. With strategic planning, you can minimize your current taxable income by increasing charitable deductions.

Charitable gifts provide an income-tax charitable deduction, either immediate or deferred, offering great flexibility in the amount, timing and choice of asset used to fund the gift. At year-end, the most common gifts include outright cash, multiyear pledges and appreciated stock, all of which offer tax deductions for the year in which the gifts are made.

## CASH

You might consider giving cash, the most common and simplest charitable gift. A cash gift to Cleveland Clinic generates an income-tax charitable deduction, and the savings you'll enjoy will depend on your income-tax bracket. The charitable deduction you can claim in a single year for cash gifts is limited to 50 percent of your adjusted gross income (AGI). Any amount above this 50 percent ceiling can be carried over for five additional years. Did you know that Cleveland Clinic can accept cash gifts by credit card?

*Example:* Shannon's childhood friend has breast cancer, and Shannon wants to do something to help. She decides to bike the 12-mile fun ride that is part of Cleveland Clinic's VeloSano Bike to Cure weekend. Because even though progress has been made in battling cancer, more research is needed. In addition, she makes a personal gift of \$10,000 in honor of her friend and other loved ones who have had cancer. Because Shannon is in the 28 percent tax bracket, her gift, with its charitable income-tax deduction, generates a savings of \$2,800 ( $\$10,000 \times 28$  percent).

## MULTIYEAR PLEDGES

You may wish to make a transformative gift to Cleveland Clinic without giving up a large portion of your assets all at once. A pledge of up to five years could be the answer.

*Example:* Dave's mother was treated at Cleveland Clinic this year. He is so grateful to see her happy and healthy again that he makes a gift to the program responsible for her remarkable recovery. He knows that more resources are needed to advance patient care, and he wants to ensure that others can be helped. His gift of \$10,000 per year for five years will help Cleveland Clinic help others, and, at the same time, Dave will enjoy a \$10,000 charitable income-tax deduction each of those five years. As in the earlier example about Shannon giving cash, Dave also is in the 28 percent tax bracket, so his gift will save him \$2,800 in taxes each of the five years.

## THANKFUL GIVING

No matter which of these ways you choose to make a gift, you can feel good knowing that Cleveland Clinic can put that gift to use immediately, benefiting patients now and in the future. To speak with one of our gift planning experts about making a gift to Cleveland Clinic, please call 216.444.1245 or send an email to [a.corrette@ccf.org](mailto:a.corrette@ccf.org). We welcome the opportunity to discuss your philanthropic plans.

## STOCK

As you know, the stock market has had its ups and downs this year. We have seen it climb higher than ever and also drop lower than we would like. In both situations, gifts can provide tax savings.

People often choose to give stock because charitable gifts of *appreciated* stock offer a double tax benefit. In addition to receiving the income-tax charitable deduction for the full fair-market value of stock held for more than 12 months, you also can avoid potential tax on the capital gain.

*Example:* Josh decides to transfer stock valued at \$15,000 purchased four years ago for \$5,000. Because he is in the 28 percent tax bracket, if he transfers this stock directly to Cleveland Clinic, it will produce a \$15,000 charitable deduction for him, saving \$4,200 in income taxes (28 percent  $\times$  \$15,000). Additionally, Josh may avoid paying any capital gain tax on the \$10,000 appreciation, saving him another \$1,500 (15 percent  $\times$  \$10,000 gain).

Alternatively, his brother Evan has stock that has *decreased* in value. In this case, a better choice might be to sell it and contribute the proceeds to his favorite charity, Cleveland Clinic. He can use the loss on the sale to offset capital gain on liquidated stock whose value has increased. The charitable deduction for the amount of the proceeds gifted to Cleveland Clinic also may help offset the loss.

## ALLIED PARTNERS IN PHILANTHROPY 2015

Allied Partners in Philanthropy (APP) is a society established by Cleveland Clinic to thank and recognize allied professionals (attorneys, accountants, bankers, brokers, financial planners, etc.) who have facilitated a charitable gift to Cleveland Clinic.

If you have assisted your client with a gift to Cleveland Clinic, please contact Amanda Steyer, Esq., at 216.444.5021 or [steyera@ccf.org](mailto:steyera@ccf.org).

Maryann C. Fremion  
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This year we would like to especially acknowledge The Burgess Group for its outstanding partnership with Cleveland Clinic's Philanthropy Institute.

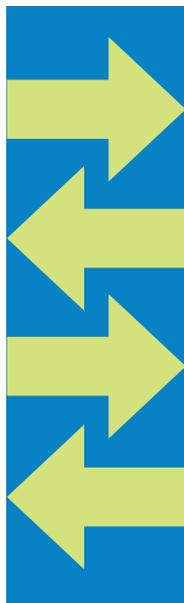
Special thanks to:  
Elizabeth K. Burgess, TEP, JD  
Steven A. Burgess, TEP  
Zach A. Burgess  
Brian McPhail  
Todd A. Reid, JD, CLF



Outright giving is just one way to fulfill your charitable and financial goals.

To explore other gift planning options, we invite you to complete and return the enclosed prepaid reply card to request your Cleveland Clinic *Ways to Give* brochure.

If you wish to discuss, in confidence, a plan that best suits your needs, please call Cleveland Clinic's gift planning professionals at 216.444.1245. You also may send an email request to [a.corrette@ccf.org](mailto:a.corrette@ccf.org). We look forward to assisting you.



### Contact Us

We are here to help when you would like more information about making an outright or a planned gift to support Cleveland Clinic. You can reach us by:

**Visiting** us online at  
[www.clevelandclinic.org/giving](http://www.clevelandclinic.org/giving)

**Returning** the attached reply card

**Calling** us toll free at **800.223.2273**, ext.  
**41245** or **216.444.1245**

**Emailing** us at [a.corrette@ccf.org](mailto:a.corrette@ccf.org)

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