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Mercer Island REPORTER

A legacy to honor, and to help others

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Gestin Suttle



Swedish Medical Center became a second home to Doris and Bill Clancy after their son Patrick was diagnosed with Hodgkins Disease in 1986.



While the Mercer Island High School graduate was determined to live as normally as possible, his hospital stays nonetheless grew as he underwent treatment for the cancer, with his parents constantly at his side.

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After Patrick died in 1990 at the age of 24, the Clancys sat down with Dr. Saul Rivkin, Patrick's oncologist and someone the couple admired and trusted, to ask what they could do to help the Cancer Institute.

``He suggested an endowment that could grow over the years and support cancer research," Doris said. ``We thought it was a wonderful idea."

An endowment is a permanent fund invested for the long-term. The endowment principal remains intact, while the investment income can be used for a specific purpose.

Taking the doctor's suggestion, Doris and Bill Clancy established the Patrick J. Clancy Endowment Research Fund to support cancer research. Like the millions of other donors who establish endowment funds or name charities in their wills, the Clancys are leaving a legacy - they are doing it for a cause that is dear to their hearts and in remembrance of their son. They know Patrick's memory will not only live on, it will also help provide hope for others with cancer.

While non-profits continue to rely on the generous annual gifts they receive, they're also trying to encourage donors to remember them in their wills or through other planned giving methods, to give the organization a means to plan beyond today's most immediate needs.

For organizations such as the Boys & Girls Club of Mercer Island, that level of reliability means a more dependable way to serve the area's

children well into the future.

“The Boys & Girls Club has served Mercer Island for over 35 years, and planned giving is a great vehicle for members of the community to ensure the perpetuity of caring for our youth,” said Jeremy Peck, development director for the Mercer Island Boys & Girls Club.

The organization is currently establishing an operating endowment fund for a new community facility that would include classrooms and athletic facilities.

Making a planned gift is not difficult to do. Yet few people do it. Only 40 percent of adults even have wills. And of those who do, only six percent name a charity in their wills.

Leaving a planned gift to charities sends a message about the donors' values. In addition, donors may receive considerable tax benefits when they name a charity in their will or set up a trust that gives the non-profit organization a portion of their assets when they die. Any money that goes to the charity is not subject to an estate tax.

“In leaving a gift to my favorite charities as part of my estate plan, I hope to ensure that the circle of help I've received and given during my lifetime will continue unbroken in perpetuity,” said Anne S. Knapp, director of planned giving for the American Heart Association in Seattle. Knapp is also a leader of LEAVE A LEGACY[®] of Western Washington, a coalition of 550 non-profit organizations that have joined to educate the public about planned giving through estate planning.

Leaving a legacy, helping a favorite charity and enjoying a tax savings is what Kristin and Art Reeck of Mercer Island had in mind when they decided to transfer rental property into a charitable remainder trust for the benefit of Children's Hospital and Regional Medical Center in Seattle.

“Children's is always helping somebody,” Kristin said. “We are pleased to know that our gift will be used in the best way -- to help kids get on the road to recovery.”

LEAVE A LEGACY[®] of Western Washington is a campaign endorsed by 550 non-profit organizations and funded by area businesses and foundations to promote charitable giving through an estate plan. For more information go to www.leavelegacy.org or call 1-800-682-0090.