



The Musical Legacy

Spring 2013

A Charitable Estate and Financial Planning Guide for Friends of the Minnesota Orchestra

Music Lover's Legacy Gift Hits All the Right Notes George Grim's Estate Gift Helps to Cement a Solid Future for the Orchestra

The late George Grim made an indelible imprint on the social fabric of the Twin Cities. This beloved journalist was widely recognized as a columnist, foreign correspondent, and radio and television personality.

But only a few people knew he was a member of the Minnesota Orchestra's Laureate Society, the circle of donors honored for taking the visionary step of including a future gift for the Orchestra in their estate plans. In this area, George chose anonymity, not wanting to reveal his generosity during his life.

Dorothie "Dottie" Dekko, a longtime friend of George, was among the few who knew of his plans for the Orchestra. "George's estate gift for the Minnesota Orchestra was always there," she says. "I cannot remember a time when it wasn't."

George's appreciation of classical music and the

Minnesota Orchestra can be traced to the symphony concerts his parents took him to when he was growing up in New York. Studying to be a concert pianist, he was good enough to perform in Carnegie Hall while quite young. He abandoned his plans to be a professional musician, Dottie recalls,



only when "he realized how much practicing it involved." Still, throughout his life he remained an accomplished organist.

George knew that experiencing the power of classical music while young had shaped him in countless ways. It also made him a big fan of the Minnesota Orchestra's educational programs.

"George wanted to be sure Minnesota would always have the Minnesota Orchestra. He knew that leaving a future gift would help realize this dream, and he would never have considered anything else."

– Dottie Dekko, close friend of George Grim

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A 2013 New Year's Resolution

Protect Your Estate

Every year, we ritually make resolutions to improve our lives—exercise more, be on time, put more money into our savings accounts. While some resolutions are more critical than others, updating or creating your estate plan is one promise you must keep.

What Happens if You Don't Have an Estate Plan?

If you die without a will, the laws of the state where you reside will determine how your property is divided among your closest surviving relatives. If you have a spouse and children, they may have to share part of your estate in proportions you wouldn't have wanted. This can lead to family squabbles and serious financial consequences for your loved ones.

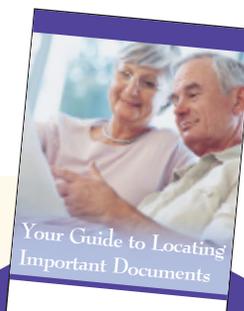
Is an Update Needed?

Simply having a will doesn't mean you can rest easy, though. You must also keep it current. Look over the following list of items to see if an update is in store:

- You or someone in your family has recently had a change in marital status or welcomed a child.
- A loved one has died.
- You have moved to another state.
- Tax laws have changed.
- Your concerns have shifted from the needs of your young children to long-term care planning for your aging parents or even yourself.
- You would like to use a portion of your estate to help support a favorite cause.

FREE Guide!

Avoid confusion and worry by providing your loved ones with a map of where to find key documents and whom to contact in case of your absence. Send for the FREE organizer tool **Your Guide to Locating Important Documents** using the enclosed survey today!



Return our 30-second survey today to request your FREE copy.

Reviewing your estate plan, please consider adding a gift in your plan. Contact us today to discuss your options.

Also, in addition to a will, there are other essential documents you should have to round out your plan (see chart, below).

Next Steps

If you need to have documents created or if major life events have occurred since you last reviewed your estate plan, you should meet with your estate planning attorney as soon as possible. Please contact us if you are interested in including a gift to us in your plan.

Estate Planning Essentials

Tool	✓	What It Does
Will		The cornerstone of your estate plan, this document ensures your assets will be distributed exactly as you intend.
Trust		You can make special arrangements for the management of your assets for yourself and others. Trusts can shelter assets for a surviving spouse and benefit heirs and charitable beneficiaries.
Living will		This document allows you to articulate your wishes concerning heroic, life-sustaining measures.
Durable power of attorney		You can designate a trusted individual to handle legal and financial matters on your behalf.
Health care power of attorney		If you are unable to make health care decisions, this document stipulates who will make those decisions on your behalf.

What Is Your Legacy?

Perhaps you don't think you are the type of individual who would leave a legacy, but the truth is that anyone can do it and every effort to support future generations helps. Leaving a legacy can be as easy as naming us as the beneficiary of a portion of your retirement plan assets or including a couple of sentences in your will or trust.

What About My Loved Ones?

We realize the importance of providing for family and other loved ones after you're gone, and helping us doesn't mean they'll be forgotten. Consider these options:

- 1 Include a bequest to us of a percentage of your estate or a percentage of your residual estate to ensure that your gift will remain proportionate to your estate size, no matter how it fluctuates over the years.
- 2 Name us as a contingent beneficiary so that we'll benefit only if your other beneficiaries are no longer living.
- 3 Leave highly taxed assets, such as those from your retirement plan, to us since we receive them tax-free. Then leave other less tax-burdened assets, such as real estate, cash or life insurance, to your loved ones.
- 4 Stipulate that your gift to us be given in honor of someone you care about, leaving an "inheritance" that your loved one will truly cherish.

Now Is the Time

It's never too early—or too late—to craft your legacy. Take control of how your assets will be distributed by meeting with your estate planning attorney today to implement tax-saving strategies.

If you are interested in extending your support for our organization into the future, we'd be happy to work with you and your advisors to formulate a tax-wise gift. Contact us to learn more.

Music Lover's Legacy Gift Hits All the Right Notes

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"George believed that if you have exposure to music when you're young – no matter what happens later in life – it will always stay with you," Dottie says. "That's why the Orchestra's Young People's Concerts were so important to him. Many of these children wouldn't have come to Orchestra Hall if the concerts weren't available to their schools."

After traveling the world, George retired to Key Biscayne, Fla., and despite the distance from the Twin Cities, he never wavered in wanting to assist the Minnesota Orchestra. Dottie understands clearly why

George chose to make the Orchestra part of his legacy.

"He wanted to be sure Minnesota would always have the Minnesota Orchestra. He knew that leaving a future gift would help realize this dream, and he would never have considered anything else."

As Dottie reflects on George, their many years of friendship, his life's work and his deep appreciation of music, she captures the essence of a man who made a living expressing his views publicly while privately holding a charitable vision close to his heart.

"I know George would be very, very pleased about the gift he made through

The Laureate Society: Member Benefits

- You will be invited to special Laureate Society events.
- Complimentary digital subscription to *Showcase* magazine.
- You will receive regular communications from the Minnesota Orchestral Association related to estate planning topics as well as information about the Orchestra's activities and events.

Members of the Laureate Society may remain anonymous, and all information is kept strictly confidential. There is no minimum commitment required for membership.

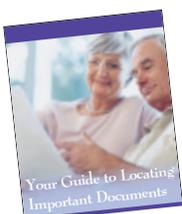


To join the Laureate Society, please contact the Development Office at **(612) 371-5600** or visit minnesotaorchestra.org/laureatesociety.

his estate," she says. "He would have a big smile on his face. In fact, he'd probably write a column right now encouraging

people to make their own estate gift, no matter the size, and would share with us how happy he is to have done so himself."

Action List: Your Next Steps



STEP 1 Request your **FREE** copy of *Your Guide to Locating Important Documents*

by returning the enclosed 30-second survey.

FREE!

STEP 2 Visit minnesotaorchestra.org/plannedgiving to learn more about our mission and how you can make a difference.

STEP 3 Contact us at (612) 371-5600 to discuss your options for supporting the Minnesota Orchestra with a lasting gift.



Minnesota Orchestra

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