

Double duty gift...

A charitable gift annuity pays back this hometown-proud donor with lifetime income and the satisfaction of contributing to the future of the University and its community

Aleen Hahn Rankin, along with her late husband James, has lived a life closely intertwined with the land and river near the University of Southern Indiana. She grew up on a farm in Union Township not far from where the University is today. Her family raised corn, wheat, cattle, and hogs and was among area pioneers in the growing of soybeans. Born in Illinois, Jim Rankin grew up around the old Dam 48 on the Ohio River where his father rose to the position of assistant lock master before transferring to the Newburgh Lock and Dam. Jim was later to follow in his father's footsteps in a career with the Army Corps of Engineers. Aleen and Jim were married 50 years, making their home on Schmuck Road about five miles from the University, before he died unexpectedly in August 1998.

A number of years ago Aleen created an estate plan that included a gift to benefit the USI Foundation. Recently, she established another gift to benefit the University in the form of a charitable gift annuity. She receives an annual income from the annuity during her lifetime in addition to tax savings in the year of the gift.

The fund she established—the James E. and Aleen K. Rankin Endowment—will benefit USI students of the future.

"I wanted to see some of our money go to a worthy cause," Rankin said, regarding her decision to establish the fund. "That way more people can benefit from it."

Her gift is unrestricted.

"I figured the University would know where it is needed more than I would," she said.

By not directing the gift to a specific program, she allows the USI Foundation to use the money in areas of greatest need.

Unrestricted gifts give the USI Foundation flexibility to take advantage of opportunities unforeseen at the time of the gift. These may include scholarships, support of faculty and student research, enhancement of a program, community partnerships, purchase of specialized equipment to keep students and faculty up to date with the latest technology, or development of faculty and student leadership potential.

Aleen's high regard for education is rooted in her growing-up years. She recalls with great appreciation that she and her sister were privileged to attend high school. Aleen had two older brothers who did not have the opportunity to obtain an education beyond the grammar school level because the school system offered no transportation. By the time she and her sister were of high school age, buses were available to get them to school and back. Aleen graduated from Reitz High School in 1944. Her husband, eight years her senior, also was a Reitz graduate.



Aleen Hahn Rankin

Following high school, Aleen went to work at Servel and later was employed by Faultless Caster and Ashland Oil. After service in the Army during World War II, including time in the Pacific, Jim was associated with Hoosier Cardinal. The couple also owned and operated Rankin's Car Wash before Jim joined the Army Corps of Engineers. The Corps assigned him in 1960 to work at Dam 48 where his father had been employed. When it and two others were replaced by the Uniontown Locks and Dam (now renamed John T. Myers Lock and Dam), he continued his career at the new location. When he joined the Corps, all the work to lock the boats through the chambers was done my hand. Workers were subject to being called out at any time of day or night. Jim retired in 1980 after 20 years of service with the Army Corps of Engineers.

The dam also figured into the couple's leisure time.

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“We loved to go fishing below the dam. We kept a boat there,” Aleen said.

Among their other interests were baseball, travel, and collecting beer cans. Aleen picked up her love for baseball early in life from her dad, who took her to games on Sundays at Bosse Field. Her husband played catcher for a team in Union Township. When the players traveled to nearby towns, Aleen and other rooters rode along in the back of a farm truck. Together, the couple were fans of the St. Louis Cardinals.

“Everybody here knows I’m a big baseball fan,” Aleen said. She has lived at Solarbron Pointe Retirement Community adjacent to USI for more than six years.

When the Rankins had time off, their destination often was Hollywood, Florida, where they enjoyed beachside living. They also traveled to reunions that brought Jim together with buddies from his Army years.

Although a grandnephew had a small beer can collection, the Rankins’ attraction to collecting on their own was intensified during a visit to Texas years ago. In San Antonio they toured Pearl Brewery and Lone Star

Brewery, both historic producers, and bought cans of a design available only at those sites. Soon they found other collectors wanting to trade with them. After joining a national brewery collecting association, they attended conventions throughout the country.

“We’d stop at different grocery stores when we’d go through different states and pick up a six pack,” Aleen said. “Then we would have some unusual ones to trade at the convention.”

Eventually, their collection contained 4,500 cans, including some from other countries.

Aleen said that she and Jim came from a strong German heritage that encouraged wise use of resources. She is proud of her native Evansville and of the University that has brought affordable higher education and broader opportunity to Southwestern Indiana. Her unrestricted planned gift generates an income stream that makes her retirement more comfortable. In the future it will help the University continue to serve students and contribute to economic development in the place she calls home.

Charitable gift annuities

An individual who owns highly appreciated assets will find that a charitable gift annuity may offer significant tax advantages. Let’s say you purchased stock many years ago for \$1,000 and it is now worth \$10,000. If you gave the stock to the USI Foundation, you would be entitled to a charitable contribution deduction of \$10,000. In addition, you would pay no tax on the \$9,000 appreciation in value. From the annuity you would receive a yearly income for life. The charitable gift annuity provides an income flow for the donor while also contributing to a solid foundation for future USI students.

Your annual gifts can continue forever

The University of Southern Indiana depends on many loyal friends and alumni who make annual gifts which help the University underwrite student scholarships and enhance its educational programs. When a benefactor dies, then that support ends.

You can continue your commitment to support higher education on an annual basis beyond your lifetime by including the USI Foundation in your will. With a bequest to the USI Foundation, you can continue your annual support where the need is greatest or to sustain specific programs which were important to you during your lifetime. You can create a permanent legacy. Here is how to accomplish that:

You can perpetuate your annual support of:	With a bequest of:
\$ 450	\$ 10,000
\$1,125	\$ 25,000
\$2,250	\$ 50,000
\$3,375	\$ 75,000
\$4,500	\$100,000

**Assumes an average annual rate of return of 4.5 percent on bequests received by the USI Foundation.*

Concerned about the level of your Social Security income? Would you like to have more income and help USI at the same time? Call the USI Foundation and ask how you can do both with a charitable gift annuity.

This newsletter is for information only. For specific legal and tax-planning guidance, please consult your professional advisors.

For more information or other gift-planning ideas, return the enclosed reply card or contact the USI Foundation. David A. Bower • USI Foundation • 8600 University Boulevard • Evansville, Indiana 47712 • 812/464-1918



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