



UNIVERSITY OF WYOMING FOUNDATION

COWBOY LEGACY

SPRING 2017



COWBOY LEGACY

Cowboy Legacy is published twice a year and sent to friends of and donors to the University of Wyoming. We encourage you to share your questions or comments regarding this newsletter.

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**University of Wyoming
Foundation**

222 South 22nd Street
Laramie, Wyoming 82070

Phone: (307) 766-6300

Toll free: (888) 831-7795

Fax: (307) 766-4045

Email: foundation@uwyo.edu

Website: uwyo.edu/foundation

Give online: uwyo.edu/giveonline

STEVE AND PAT

A

It's an understatement to say that Steve Adams, a 1980 graduate of the UW School of Pharmacy, and his wife Pat, a medical social worker, have lived a life full of interesting experiences. Dedicated to service, Steve and Pat have traveled the country and world helping others.

"Pharmacy is an all-encompassing profession," Steve says. "Besides pharmaceutical knowledge, it incorporates patient care, physical medicine, fiscal responsibility, and logistical competency. The University of Wyoming provided that strong foundation from which my career has been built."

Steve was a reserve officer with the naval rank of captain in the U.S. Public Health Service. Detailed to the U.S. Army, he served in Operation Enduring Freedom, Operation Iraqi Freedom, Operation Noble Eagle, UNFORCE – UN Peace Keeping Croatia Force, and Joint Task Force Katrina. His last active duty was in the Rosebud Indian Health Service Hospital in South Dakota.

From 1996 to 2005, Steve and Pat volunteered in leadership roles with the Texas 3 Disaster Medical Assistance Team through the National Disaster Medical System, where they provided assistance during natural disasters in

PAT ADAMS

Legacy of Service

Texas, Florida, and Louisiana. Steve served as a Clinical Pharmacy Unit Leader, and Pat served as a Mental Health Unit Leader.

After Steve graduated in 1980 from the University of Wyoming, he earned his PharmD at Creighton. That's where he met Pat—in the hospital cafeteria. She worked as a NICU and ICU social worker. After Steve's graduation, they moved to Houston, where Steve completed a postdoctoral fellowship in oncology pharmacy at the University of Texas and MD Anderson. Pat served as a social worker for the department of pediatric oncology at MD Anderson. Steve and Pat spent the majority of their careers in Houston—Steve as the assistant director of pharmacy for drug information and clinical services at St. Luke's Texas Heart Institute, Pat at the Texas Heart Institute, TIRR, and Park Plaza.

Today, after over forty years, Steve and Pat are retired. Even in retirement, they are still serving others. While finalizing the details of their trust, the Adamses reflected on their lives and the many organizations that have been a part of their lives. They decided to designate those entities as beneficiaries of their estate.



They made an extraordinary commitment to the UW School of Pharmacy. Their gift will create the endowed Dr. Stephen and Patricia Adams School of Pharmacy Student Service and Leadership Fund, which supports scholarships for pharmacy students and travel funding for pharmacy students to attend American Society of Health-System Pharmacists meetings, as well as other activities that engage pharmacy students in service and leadership opportunities.

“Throughout the years, Steve has looked back at the opportunities and shared the experiences he had as a student at UW,” Pat says. “In gifting to the School of Pharmacy and their students, we hope to offer those opportunities to future students and support the impact their careers will have on the people they serve.”

THE UW HIGH BAY RESEARCH FACILITY

The \$53.5 million High Bay Research Facility is a state-of-the-art building with flexible laboratory space that will allow UW's energy programs to enhance research capacity and achieve distinction in areas of strategic importance to Wyoming and our nation.

Located near the Centennial Complex, the High Bay contains approximately 90,000 square feet of high-bay and traditional laboratory space and affiliated office and meeting areas. The laboratories will enable research

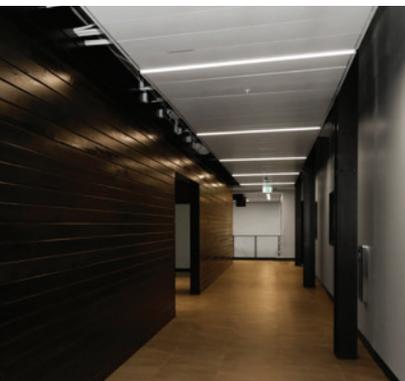
that will improve our understanding of how to maximize recovery from unconventional oil and gas reservoirs, part of UW's Tier-1 Engineering Initiative. Research programs will be conducted in the Center of Innovation for Flow in Porous Media, the Improved Oil Recovery Laboratory, and the Geomechanical/Petrology Laboratory. A Structures Research Laboratory also will be part of the new building.

State-matching funds provide strong incentive for industry leaders to



partner with UW. These partnerships have played a strategic role in funding the High Bay Research Facility so far and in delivering successful solutions to today's challenges. The facility is funded by \$37.2 million in state dollars and \$16.3 million in private contributions, with an additional \$9.2 million in private gifts for research equipment. The private funds have been invested by UW's most significant corporate partnerships with Hess Corp., Halliburton, ExxonMobil, Ultra Petroleum, Marathon Oil Co., Shell, Baker Hughes, and Arch Coal Inc.

The High Bay Research Facility is one of four new or renovated energy- and engineering-related facilities at UW. The other three are the School of Energy Resources Energy Innovation Center, the Michael B. Enzi STEM Facility, and the forthcoming Engineering Education and Research Building. These new and upgraded facilities are a result of the Governor's Energy, Engineering, STEM Integration Task Force's strategy for creating a Tier-1 engineering program at UW.



ASK CLAYTON



Q. What do increasing interest rates mean for your retirement planning?

A. Interest rates have fluctuated dramatically over the last 15 years. After hitting a high of 5.26% in August of 2006, the annual midterm applicable federal rate went on a roller coaster to settle down to a low of 0.85% in September 2012. In the third quarter of 2016, we saw a similar slump down to 1.47%, a 3-year low. However, since then, we have seen a steady climb to 2.1% for February 2017.

Rising interest rates can be a blessing or a curse depending on your circumstances. For a home buyer, a lower interest rate means a lower mortgage cost, while for a retiree it means less interest income to live on.

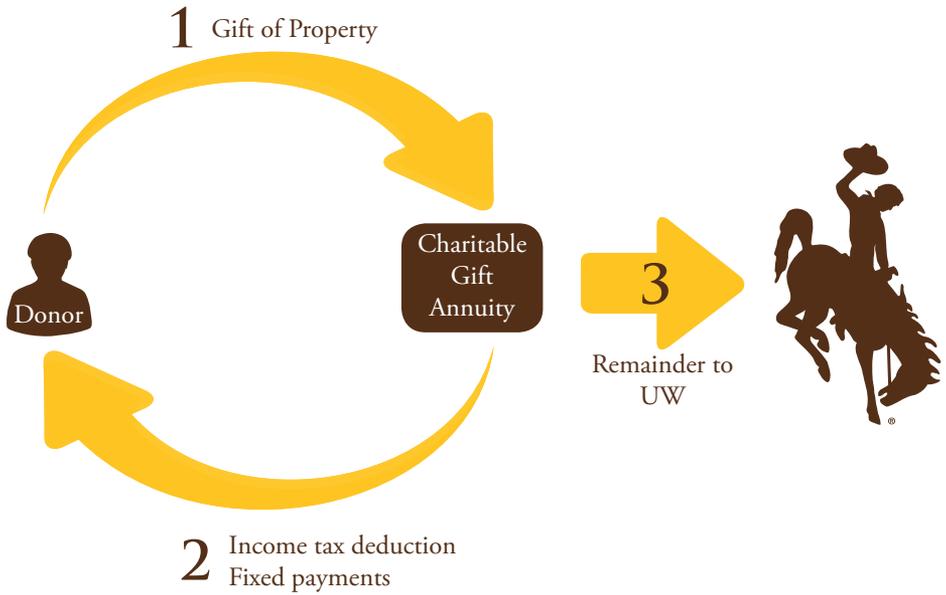
For charitably minded individuals, rising rates result in a larger charitable deduction on gifts with a return of income, including charitable gift annuities. Charitable gift annuities are a financial arrangement

where a person makes a gift to a charity and receives annuity payments for his or her lifetime, with the remainder going to the charity. Since donors receive a lifetime income stream, they cannot claim a deduction for the entire gift amount. Instead, they can claim a discounted deduction based on their age and the applicable discount rate. Discount rates, also known as the IRS 7520 rate, coincide with the applicable federal rate, and so discount rates have risen from a 3-year low in August 2016 (1.4%) to 2.6% for February 2017. As discount rates rise, so does the available charitable deduction.

What does this mean in actual dollars? For example, a 72-year-old person who makes a gift of \$50,000 to support UW will receive an annual annuity payment equal to \$2,700 (or 5.4%, which is the annuity payout rate based on their age) paid quarterly. If the gift was made in September of 2016, the charitable deduction would have been \$18,857. However, if the gift was made in February of 2017, the deduction would be \$21,631.50. Additionally, any deduction not able to be used in the year the gift was made can be carried over for the next 5 years to ensure that a donor gets the tax benefit from a gift.

Charitable gift annuities are one of many great ways to accomplish your charitable goals while at the same time securing your financial future. If you want to learn more, visit www.uwyo.edu/plannedgiving or call me at (307) 231-1432.

CHARITABLE GIFT ANNUITY



HOW IT WORKS

1. You transfer cash, securities, or other property to UW.
2. You receive an income tax deduction and may save capital gains tax. UW pays a fixed amount each year to you or to anyone you name for life. Typically, a portion of these payments is tax-free.
3. When the gift annuity ends, its remaining principal passes to UW.

Single-Life Gift Annuity Rates

| Age | Rate* |
|-----|-------|
| 60 | 4.4% |
| 65 | 4.7% |
| 70 | 5.1% |
| 75 | 5.8% |
| 80 | 6.8% |
| 85 | 7.8% |
| 90+ | 9.0% |

Two-Life Gift Annuity Rates

| Age | Rate* |
|-----|-------|
| 60 | 3.9% |
| 65 | 4.2% |
| 70 | 4.6% |
| 75 | 5.0% |
| 80 | 5.7% |
| 85 | 6.7% |
| 90 | 8.2% |

* Set by the American Council on Gift Annuities, effective 1/1/2012

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UNIVERSITY OF WYOMING FOUNDATION



We are here to help you and your estate planning team. If you have made UW part of your estate plan, we encourage you to contact us so that we can properly document your intentions and express our sincerest thanks.

The UW Foundation is an independent, nonprofit corporation dedicated to securing, managing, and stewarding private gifts in support of the University of Wyoming's missions in teaching, research, and public service.

CONTACT US

To learn more about your options for estate planning, please contact:

Clayton Melinkovich
Associate Director of Planned Giving
(307) 766-4259
clayvich@uwyo.edu
www.uwyo.edu/plannedgiving