

# KEEPING IN TOUCH



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## 7 FREQUENTLY ASKED QUESTIONS ABOUT YOUR WILL

### 1. What happens if I die without a will?

Some 60 percent of Americans die without a valid will. This is unfortunate in most cases, because state laws will take over and will distribute your probate estate in accordance to a prescribed formula—possibly in ways that you would not choose. Any charitable interests you wanted to benefit will not occur.

### 2. When do I need to change my will?

One thing is certain as we go through life and that is change. The circumstances of life change constantly. If you have taken steps to write a will, you can be certain that your circumstance and the makeup of your estate will change from time to time. It is important that you do not procrastinate to get your will amended or even rewritten as these changes in life occur. Here are some common events that should nudge you to change your will: marriage, divorce, a new baby, stepchildren, named heirs pass away, you move from a common-law property state to a community-law property state or vice versa, you dispose of or purchase significant assets, guardianship is no longer needed for your adult children, you change your mind about your bequests to heirs, you wish to add or change a charitable beneficiary.

### 3. Do I need an attorney to write a will?

Some states allow an individual to compose a will. If it is properly witnessed and signed, many Probate Courts will accept such a will.



However, most people have no idea how to get started with such a task. They wonder if they will adequately cover all the bases in a self-authored document.

A will is an important legal document, and it is wise to employ the expertise of a qualified attorney. A will is one of the least expensive legal documents you would pay for, but a well-written document could save your heirs much more in dollars and hassle.

### 4. What is the role of an executor or personal representative?

An executor or personal representative is the person you assign the responsibility to manage and distribute your estate in accordance with your will. An executor's

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work will be monitored by the Probate Court. An executor does not need to be an expert in finances, probate law, or taxes. He or she can and should hire such experts that are needed for assistance. A good executor will be honest and organized, possess good common sense, and be willing to serve in this capacity. Most people will name their spouse or an adult child, or some other close heir. If possible, name someone who lives nearby and who is familiar with your financial matters. That will make it easier for the person to do chores like collecting mail, selling assets, and finding important records and papers.

### 5. What is the Probate Court?

This is the court that determines the validity of a will and provides judicial oversight over the distribution of the estate. If there is no valid will, then the Probate Court will appoint an administrator of the estate to facilitate the estate's distribution in accordance with state law.

### 6. What are my non-probate assets?

Non-probate assets are any assets in your estate that

will pass to heirs outside of the Probate Court. Examples include jointly held property such as real estate, jointly held bank accounts, and assets that will pass to heirs based on a death benefit beneficiary designation that are pre-stated in a life insurance policy or qualified retirement plan (such as an IRA).

Additionally, some people title all their property to a living trust, and at death, the named trustee will distribute or manage assets in accordance with the trust document. The trust and assets possessed by the trust are not reviewed by the Probate Court. In states where probate fees are expensive, a living trust can save on those costs. Also, those who own property in another state may want to consider a living trust so that they do not have to deal with two Probate Courts.

### 7. What is a codicil?

This is a simple amendment to a will, which avoids the cost and complication of rewriting an entire will. The codicil must be signed and witnessed or notarized as is the original will.

## Carol Stoudt: A Legacy of Love

Carol Stoudt was living in San Francisco, doing credit interviews for Sears Roebuck, when she got the call from her uncle, Mayo. "Carol, get your butt back to Fargo and use your social work degree. There is an opening at the Children's Village that is perfect for you."

That phone call marked the beginning of a lifelong legacy of love. Carol moved back to Fargo to work with the children living at the orphanage. When the agency transitioned from an orphanage to a multi-service agency, Carol started working with unwed mothers and adoptive parents. She loved the work and the people, and is amazed by the number of people she still hears from—some over 50 years after she helped them navigate a difficult time in their lives.

Carol was at the forefront of some very big changes in adoption. When she started, it was closed and private—birth fathers weren't involved in the process at all, and birth mothers weren't allowed to make any decisions about where their child was placed or how the child was faring following the placement.

Now, open adoption—where families and birth parents have the option of keeping in touch—is the norm.

Carol said, "We started bringing fathers into the picture. Now birth fathers are usually involved in the decisions, but back then, fathers weren't a part of the adoption plan at all."

Open adoption was also a new concept and Carol believed it was good for everyone—the children, the birth parents, and the adoptive couple.

"I recently received a letter from a birth grandmother of one of the children I placed. It was one of the first open adoptions I did. She wanted to thank me and let me know how happy she was with the adoption. She and her daughter were able to remain a part of the child's life, and see him grow up





## Meet The Village Development Team: Janet Zinke

### 1. What do you do at The Village?

My role in the Development Team is in Planned and Major Gifts. This means that my job is to help people who want to support the critical work of The Village in a way that makes a significant impact and endures beyond their own lifetime. I admire, respect, and cherish the donors I support. It is rewarding to help them find the strategy that works best for them.

### 2. Why do you choose to work at The Village?

The Village has changed my life. I am surrounded by honest, hardworking, dedicated, and talented people who continually give of themselves to help others. The world is a better place because of The Village and I am honored to be a part of this amazing organization.

### 3. Tell us about something you did at The Village that made you the most proud.

I helped connect a man with no children of his own to Nokomis. When we first met, he had never heard of The Village because he had spent his entire life working hard on the farm. As we visited and became friends, he shared stories of children he had mentored in his life. I, in turn, told him about our Nokomis kids. I also brought him artwork from the kids and videos of the kids singing. When I visited him in the nursing home, he thanked me

for helping him to use his family's legacy of hard work to help kids have a better life. It was hard to say goodbye to my friend, but I know he felt proud to have been able to create a family endowment that will give children a stable, loving, and nurturing environment for generations to come.

### 4. Tell us about a particular moment or situation in your work at The Village that has been particularly meaningful to you.

Every moment I spend with one of my donor friends is meaningful. I admire their wisdom and appreciate hearing about their lives. They become an important part of my life and I treasure knowing them.

### 5. What is your professional mission statement?

To improve the quality of life by finding financial support for The Village and connecting those that believe in what we do with a means to give most efficiently.

### 6. What do you do in your spare time?

Hiking, rock hounding, swimming, playing with my daughter.

### 7. Tell us about your family.

My husband, James, and I have been married seven years and have the most amazing 3-year-old daughter, Johanna. We enjoy going on adventures. We may be perceived as being very frugal, but that is because material items are not where we find our happiness. We both agree that whatever money we have is not by our doing, but by God's grace. When we plan our budget, we always include giving back and it is with a happy heart that we do so. Of course, we have made plans for The Village in our estate and have found that deferred gift annuities fit well for us.

to be a wonderful man."

Carol stayed at The Village for 42 years because she was able to help people make choices that would impact their lives, and the lives of their children, forever.

Since her retirement, Carol has stayed connected with The Village. She still gets the employee newsletter, and all the other updates provided by The Village. Former co-workers keep in touch, and often stop by for a visit and a cup of coffee. "I try to stay connected because I'm still very interested. I'm proud to say I worked for The Village."

She also stays connected through her giving—

**"I will support the work of  
The Village until my dying day."**

she provides annual support to The Village and has also included The Village in her will. Carol gives her

father credit for her commitment to philanthropy.

"My dad was a philanthropist and a big giver to lots of places. I have that gene in me. And I wanted to carry on that work after he died. I will support the work of The Village until my dying day," she says.

Through both her giving and the impact she made on hundreds of families over many years, Carol has created a legacy of love—a legacy that will impact children and families for generations to come.



# VILLAGE VOICES

with Gary Wolsky,  
President and CEO

## Altruism, Happiness, and Health: It's Good to be Good

By Gary Wolsky

Seventy-five percent of my job these days is to ask people to support The Village's work. One of the things that makes my work so rewarding is seeing the impact making a gift has on the giver.

Mounds of research make it clear that giving makes you happier and healthier.

### Giving and Happiness

According to an article on [happify.com](http://happify.com), in 120 out of 136 countries, people who donated to charity in the past month reported greater satisfaction with life. This is true for poor and rich countries alike. Across the 136 countries studied, donating to charity had a similar impact on happiness levels as doubling household income.

Why does giving make us happy? Giving lights up the pleasure and reward centers of our brains, creating a "warm glow" effect. Scientists also believe that altruistic behavior releases endorphins in the brain, the same one's associated with a runner's high. The hormone, oxytocin, also floods your body when you give, lowering your stress and making you feel more connected to others, a key factor in good mental and physical health.

### Giving and Health

Giving is good for your health. In his book, "Why Good Things Happen to Good People," Stephen Post reports that giving to others has been shown to increase health benefits in people with chronic illness, including HIV, multiple sclerosis, and heart problems.

According to a review of research done by the Corporation for National and Community Service (CNCS) in the U.S., people who give of their time by volunteering have lower mortality rates than those who do not. This same study found a connection between volunteering and low levels of heart disease.

"Researchers suggest that one reason giving may improve physical health and longevity is that it helps decrease stress, which is associated with a variety of health problems," write Jason Marsh and Jill Suttie on the website, "Greater Good: The Science of a Meaningful Life."

Marsh and Suttie continue, "In a 2006 study by Rachel Piferi of Johns Hopkins University and Kathleen Lawler of the University of Tennessee, people who provided social

support to others had lower blood pressure than participants who didn't, suggesting a direct physiological benefit to those who give of themselves."

I've told this story many times, but it bears repeating. Many years ago, one of our board members called me after a friend's husband had died. He was really worried about her. Normally a social person, she hadn't left the house in weeks, and she was very depressed. He asked if we could help her. In addition to recommending grief counseling, I suggested he connect her with a volunteer program we ran at the time. He connected with the volunteer coordinator who made some suggestions, then he went to his friend's house and said she better get up and dressed because he'd be back in an hour to pick her up. He took her to Nokomis Child Care Centers, where she immediately started volunteering, and her outlook on life changed dramatically. By switching her focus outward, she was able to climb out of her grief and move on. She continues to volunteer in the Nokomis I Infant Room because she loves it and because it continues to give her great joy.

This story is living proof that giving really does improve people's lives.

## Gifts From Your Will

A gift from your will or trust is right for you if:

- You want to help ensure The Village's future viability and strength.
- Long-term planning is more important to you than an immediate income tax deduction.
- You want the flexibility of a gift commitment that doesn't affect your current cash flow.

If you decide you are interested in making a gift to The Village from your will, many good planning techniques are available. You can choose the type of bequest that best suits your personal objectives.

For example, your bequest can be a stated dollar amount, or you can bequeath specific property to The Village. Some of our friends prefer to bequeath a certain percentage of the remainder of their estate—the amount that remains after paying all debts, costs, and other prior legacies.

Whichever form you prefer, you can direct that your bequest be used for our greatest needs, or for a specific purpose you designate. We will be happy to work with you in planning a bequest that will be satisfying, economical, and effective in carrying out your wishes.

If you want to hear more about The Village or the many services we provide, feel free to contact me any time at 701-451-4929 or [gwolsky@TheVillageFamily.org](mailto:gwolsky@TheVillageFamily.org).