



# planning makes a difference

A publication from Queen's Office of Gift Planning



Spring 2022

## Giving back to where it all started

**D**r. John C. F. Simpson (Jack), Arts'53, Meds'59, started studying at Queen's more than seven decades ago. All these years later, the man who turned 92 years old in March is still grateful for the impact it had on him.

"Queen's University changed my life," says Dr. Simpson. "Queen's has given me two founding things. It gave me a career, and it gave me purpose (helping others). I have a strong attachment to Queen's because of that."

Dr. Simpson says he came to Queen's without a sense of purpose. He was raised by a single mother; he didn't have much money and was not sure what he wanted to do with his life.

He enjoyed sports and tried out for the Queen's second-tier team, which competed against other non-varsity teams. He didn't know at the time that his love of sports would influence his future career.

After graduating from the Arts program, Dr. Simpson decided to pursue a medical degree and follow in the footsteps of several family members who were doctors and nurses.

During his medical residency, a visiting scholar was impressed by his work, and Dr. Simpson was offered a fellowship at the oldest surgical college in the world, the Royal College of Surgeons of Edinburgh, which was founded in 1505.

He specialized in orthopedics and sports medicine and worked many years in Albuquerque, New Mexico.

He spent time teaching at the University of New Mexico School of Medicine, where he worked with all the university's sports teams. He was also a team doctor for the Albuquerque Dukes, the minor league team for baseball's Los Angeles Dodgers. He remembers being in the locker room with future Hall of Fame coach Tommy Lasorda and all-star players Ron Cey and Davey Lopes.

"I've always been interested in sports, and (sports medicine) was a natural thing for me to do," says Dr. Simpson, who eventually left the academic world

How much do you know about  
beneficiary designations?





## A charitable way to provide an education

If you are one of the many grandparents who provides financial assistance to your grandchildren for college expenses, you can continue your generosity and fulfill your charitable intentions at the same time.

### < YfU d'Y

John has an 18-year-old granddaughter who will be entering Queen's University this fall. One option is he could send money to her regularly and owe no gift tax if the gift does not exceed \$16,000 annually. He could also pay part or all of her tuition by making payments directly to the school. This could be in addition to the \$16,000 annual exclusion passing gift-tax free.

There's another option John could consider: a charitable remainder trust. Because his granddaughter hopes to become a veterinarian, he knows she will have many years of schooling ahead. He might choose a 15-year term (maximum 20 years) that would enable her to finish her education. When the trust ends, the assets will be distributed to Queen's University.\*

For more information about this and other ways to give to Queen's, please contact us.

### 6nH Ybi a Vfg

If John transfers \$250,000 of highly appreciated stock to a unitrust that will make payments of 10% annually, his granddaughter will receive \$25,000 the first year. Future payments will depend on the annual valuation of trust assets. John will be entitled to an income tax charitable deduction of almost \$53,000 the year he makes the gift.



to launch a successful private practice in Albuquerque before retiring in the early 1990s.

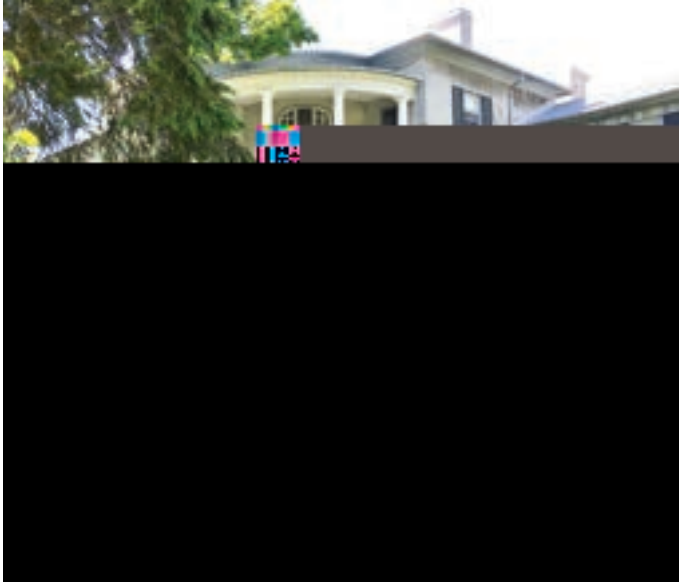
## < Yd]b[ h YbY h[ YbYU]cb`cZ a YX]W`gi XYbg

After decades of helping patients, Dr. Simpson wanted to continue to help others by giving back to the university that was instrumental in establishing his medical career.

He worked with his son, Brett Simpson, who is an accredited financial advisor, and members of the Queen's Gift Planning team about ways to give back to Queen's.

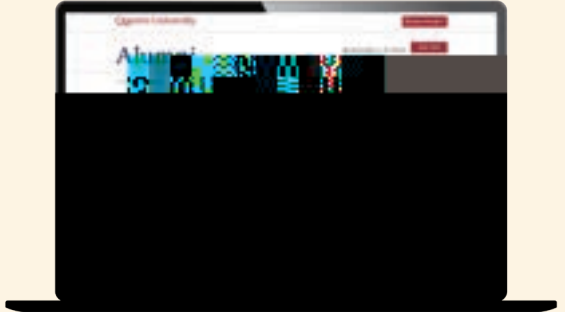
They decided to establish a life insurance policy and make Queen's the owner and beneficiary. Dr. Simpson is happy donating yearly gifts to Queen's to cover the annual premiums because it will guarantee a much larger gift to Queen's that will provide a bigger impact in the future.

"As a financial advisor, I had used money-multiplying gifts of life insurance with a number of forward-thinking clients," says Brett Simpson. "I let my dad know he could take a smaller, more manageable gift each year and leverage it into something quite substantial over his



## Visit our gift planning website

To learn more about various ways to donate to Queen's,\* receive financial and estate planning tips and read profiles of our donors, please visit our gift-planning website at: [queensu.ca/alumni/giftplanning](https://queensu.ca/alumni/giftplanning).



You may also link to our website by scanning the QR code below.





The purpose of this publication is solely educational, namely to provide general gift, estate, financial planning and related information. It is not intended as legal, accounting or other professional advice, and you should not rely on it as such. For assistance in planning charitable gifts with tax and other implications, the services of appropriate and qualified advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Consult a tax and/or accounting specialist for advice regarding tax and accounting related matters. © Copyright 2022 by Sharpe Group. All Rights Reserved.

The **Queen's Gift Planning Newsletter** is provided as a special service for U.S. alumni and friends of Queen's University. The information and opinions contained in this newsletter are obtained from sources believed to be reliable, but their accuracy cannot be guaranteed. Queen's University and its employees and agents assume no responsibility for errors or omissions or for damages arising from the use of the published information and opinions. Readers are cautioned to consult their own professional advisors to determine the applicability of information and opinions in this newsletter in any particular circumstances. This newsletter is copyright protected; its reproduction in whole or in part by any means without the written permission of the copyright owner is forbidden. Personal information is collected under the authority of the *Queen's University Royal Charter of 1841*, as amended, and in accordance with Ontario's *Freedom of Information and Protection of Privacy Act* and other applicable legislation, including the European Union's General Data Protection Regulation (GDPR) and is used for the purpose of alumni relations, fundraising and advancement activities. If you have questions about the information collected or how it will be used, please call the Office of Advancement, Queen's University, at 613-533-2060 or 1-800-267-7837 or visit <https://www.queensu.ca/alumni/privacy>.

Presort Std.  
U.S. Postage  
PAID  
Rockford, IL  
Permit No. 2495

