

# legacy now

Volume 19 | Spring 2023

**Using Your Will to  
Establish Endowments:  
The McCabe's Story**

**Secure 2.0 Act:  
A New Way to Give**

**SUSQUEHANNA**  
HEALTH FOUNDATION

# Securing Care for Future Generations

## A Calling to Help Others

Falling in love with the girl next door is a trope as old as time. But sometimes, like in the case of **Ed McCabe**, tropes come true.

“I met her when she and her parents moved in next door,” Ed says when asked how he first crossed paths with his wife of 56 years, **Sherry**. “So, I literally married the girl next door.”

**“When you die — whether you have \$100 or \$1 million — you’d like something good to come from it. Let it take care of the things you are passionate about.”**

Little did he know at the time that the girl next door would become a lifelong partner and mother of his child, a NASCAR superfan, and a two-time cancer survivor. She would also whole-heartedly share in his passion to give back to others in need within their community.

In 2008, the breast cancer Sherry experienced and thought she had conquered 20 years earlier returned. The year after that, Ed had a heart attack that required open heart surgery and a quadruple bypass. Two years later, Ed had a second heart attack. And three years after that, Sherry had both knees replaced.

“Our health procedures were all with UPMC in North Central Pa.,” Ed says. “All of our experiences with the doctors, nurses, and staff have been great. It’s a wonderful place with wonderful people.”

It’s now been more than a decade since that whirlwind of a time that saw Ed and Sherry in and out of UPMC in North Central Pa. facilities, and Ed is happy to report that both are doing great today.

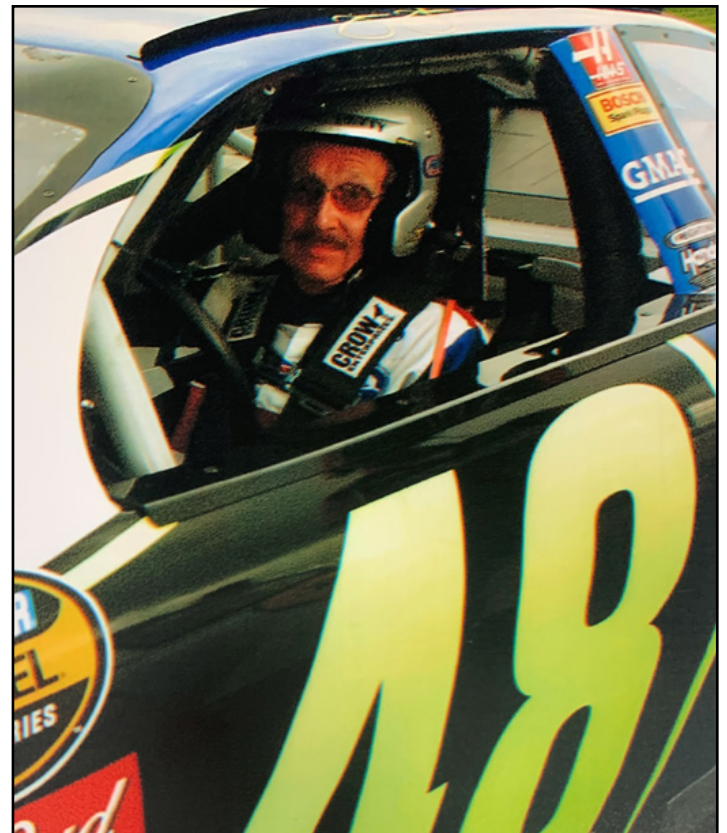
*Ed McCabe, Nascar Superfan*

In response to the care received and as a token of their appreciation, the McCabes set up a pair of endowments with Susquehanna Health Foundation in 2022. Ed and Sherry made the decision to establish endowments to benefit cardiac rehabilitation and the Breast Health Center at UPMC in North Central Pa., which will generate annual income for these services for the benefit of patient care. They updated their will to fund the endowments after their lifetime — to create their lasting legacy.

“I think it’s important that everybody consider giving if you can financially do it,” Ed says. “Giving to a charity can enhance society and make things better.”

It was vital to both Ed and Sherry that their money go toward causes that were meaningful to them.

“When you die — whether you have \$100 or \$1 million — you’d like something good to come from it,” he adds. “Let it take care of the things you are passionate about.”



# Your Will Can Establish a Legacy



Our goal is to create healthy, strong communities today, tomorrow, and for future generations. You can join this mission by **designating a planned gift to Susquehanna Health Foundation in your will, trust, retirement accounts, or life insurance.**

Planned gifts provide sustained support and life-saving care for years to come at UPMC in North Central Pa. Like the McCabes, sharing your intentions to remember the health system in your plans:

- **Ensures that your intentions are documented and carried out after your lifetime.**
- **Enables the Foundation to recognize you during your lifetime, and after.**

To get started contact our staff or take advantage of our partnership with **FreeWill**, a free will planning resource that makes it easy to include a gift to the Foundation in your plans. There are also many trusted, local attorneys you can contact to start your will today.

Scan this QR code or visit [FreeWill.com/SHF](https://FreeWill.com/SHF) to create your legacy.



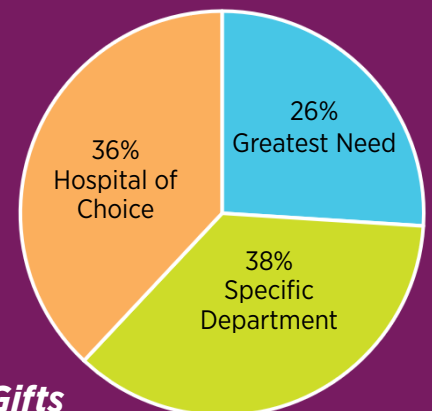
*Susquehanna Health Foundation (SHF) has partnered with FreeWill.com to offer its services for the benefit of SHF donors and community members, with a possible additional benefit to UPMC in North Central Pa. FreeWill is an independent, for-profit company that is not owned or operated by UPMC.*

## Legacy Society Impact On Local Health Care

The Legacy Society recognizes those who make a planned or estate gift to the Foundation. More than \$13 million in planned gifts have come from 138 donors. Join the growing list of Legacy Society members by **notifying the Foundation of a gift in your will** or by **reaching out to create a charitable gift annuity.**

These gifts, aligning with the donors' passions, have dramatically impacted patient care:

- New equipment for our inpatient dialysis unit
- An endowment to provide for ongoing needs at the cancer center
- Upgrades to the entranceway of The Green Home
- Helping to cover expenses to operate The Gatehouse
- Renovate and expand the cancer center
- Assisted in funding the building for the UPMC Williamsport Family Medicine Residency, OB/GYN, Neurology, General Surgery, and the Heart & Vascular Institute



***Areas Supported by Planned Gifts***

# 2023 Tax Law Allows IRA Rollover to CGA



Increasingly, many donors 70.5 and older are turning to Qualified Charitable Distributions (QCDs) to support their passions at Susquehanna Health Foundation. QCDs are tax-advantageous gifts distributed from your IRA directly to the Foundation to make an immediate impact.

One piece of the new law for 2023\* allows for up to \$50,000 to be distributed one time from your IRA to establish a **charitable gift annuity**. This is a way to make a gift to the Foundation while providing you and/or your family with fixed income for life.

Please contact your tax advisor to determine if a gift from your IRA to establish a charitable gift annuity is right for you.

*\*Secure 2.0 Act of 2022*

## Benefits of IRA Funding Charitable Gift Annuity

- If you are 73 or older, your IRA rollover to a charitable gift annuity may fulfill part or all of your required minimum distribution.
- Giving directly to the Foundation from your IRA allows you to give tax-free.
- You receive fixed, quarterly payments for life that are not affected by market fluctuation.
- You receive an income tax deduction in the year you establish the annuity for the gift portion.
- A portion of your annuity income would be free of federal tax income.
- Your ability to select your area of impact on health care from your charitable gift annuity.

## SUSQUEHANNA HEALTH FOUNDATION

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To learn more or for questions, please connect with one of our staff members.



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