

The William Society Gazette



The Metropolitan Museum of Art
Newsletter of the Planned Giving Program



Donor Spotlight Tony DuRapau

A long time Museum member, Tony DuRapau recently established a generous charitable gift annuity with The Metropolitan Museum of Art. Tony, who comes from a very close-knit family of educators and artists, says, “This gift is a tangible way for me to honor wonderful and talented people in my family.”

Tony and his older sister, Theresa, grew up in New Orleans. Following in the footsteps of their aunt, a public school teacher, the siblings became professors, specializing in mathematics and statistics, and remained very close until Theresa’s death last year. Both Theresa and Tony were profoundly affected by the destruction Hurricane Katrina wrought on their hometown.

It is in part these losses that inspired Tony to establish his gift for the Museum. He says, “I feel a strong sense of responsibility to my relatives to make sure that my family is not forgotten and that as much good as possible will derive from all of their hard work.” The family’s longstanding commitment to art and education are strongly reflected in the core mission of the Metropolitan Museum, making this gift all the more appropriate.

Tony’s choice of a charitable gift annuity made good sense for him financially as well. It will provide attractive fixed payments to him for the rest of his life and, at his death, the remaining funds will go to the Museum to support its many programs. Tony also received a charitable deduction for his gift. He has the security of knowing that his stable payments are protected from the volatility of the stock market and he can move forward with his plans for the future while looking back fondly on the past.



Above: Treasured old family photos of Tony with his mother and of Tony’s sister, Theresa.

Left: Tony recently decided to purchase and renovate his childhood home. Although he lost many of his possessions in the hurricane, Tony wanted to remain and rebuild in New Orleans.

Charitable Gift Annuities with the Metropolitan

By establishing a charitable gift annuity of \$10,000 or more with the Met, you can secure a fixed rate for life, reduce taxes, and make a generous gift to strengthen the Museum. The older you are when you establish a gift annuity, the higher the payments will be. If you use an annuity to make a contribution to the Metropolitan Museum you will receive:

- Quarterly payments for life at a fixed rate much higher than current interest rates
- Safety from market fluctuation and relief from asset management concerns
- An immediate charitable deduction, as well as income and capital gains tax savings
- Removal of the contributed asset from your taxable estate
- Membership in The William Society

Or plan for additional retirement funds with a deferred annuity.

You can enjoy a higher rate of return and a larger tax deduction with a deferred payment gift annuity by making the gift now, but waiting a year or more to begin receiving payments.

Age	65	70	75	80	85
Rate*	5.3%	5.7	6.3	7.1	8.1

*Metropolitan Museum of Art Gift Annuity Rates — Single Life. Rate is based on age of income beneficiary (a \$10,000 contribution from a 65-year-old would result in a total annual payment of \$530).

The William Society Explores *Beyond Babylon*

On February 25 the members of The William Society enjoyed a lecture on the exhibition *Beyond Babylon: Art, Trade, and Diplomacy in the Second Millennium B.C.*, given by Joan Aruz, Curator in Charge of the Department of Ancient Near Eastern Art, in the newly renovated Ruth and Harold D. Uris Center for Education. After the presentation, guests viewed the exhibition and enjoyed a reception.



Ruth Ziegler, Robert Rubin, and Samira Loschiavo



George Bookman and Ruth Bowman



Peggy Ogden and Tom Henning



Dorinda Oliver and Dolores Brown



Lowen McKay and Betty Seideman



Josie Harkness, Kathleen Thielens, and Laura Ericson

What is The William Society?

The William Society was formed to recognize and honor those friends of the Metropolitan who have thoughtfully included the Museum in their estate plans and currently has more than 600 members. Named for William, the blue faience Egyptian hippo and unofficial mascot of the Metropolitan, the group thanks those friends who share a concern for the Museum's future. You can join The William Society by arranging for one of the following:

- Include a gift to The Metropolitan Museum of Art in your will or trust
- Make a gift that pays an income, such as a charitable gift annuity, charitable remainder trust, or the Metropolitan Pooled Income Fund
- Establish a charitable lead trust, a gift that creates income for the Metropolitan while passing the assets to an heir
- Name the Museum as the beneficiary of a retirement plan or a life insurance policy
- Promise a gift of art that the Museum has agreed to accept

**Contact us for more information or to join today!
To contact the Planned Giving Program:**

Call us at 212.570.3796.

Email us at planned.giving@metmuseum.org.

**Visit us on the Met website, www.metmuseum.org,
in the Planned Giving section under Ways to Give.**

A Gift that Leads the Way

The current economy has made the charitable lead trust a powerful gift and estate planning opportunity that is emerging as a favorite among savvy philanthropists. A charitable lead trust offers a better opportunity than ever before to pass assets to heirs at a historically low cost, taking advantage of under-valued assets and extraordinary low interest rates.

A donor transfers into the lead trust an asset or assets that are currently under-valued and that are expected to appreciate over time. The charitable portion of the gift, which generates a tax deduction for the donor, is the income that the trust generates, creating a stream of payments to the Museum for a specified number of years. Once the designated time has passed, the assets in the trust pass to the donor's heirs. The power of the gift is that no additional tax is incurred when the heirs receive the property, no matter how much it has grown in value. Careful planning may greatly reduce, if not virtually eliminate, tax on the trust.

All gift planning should be done with your advisors and within the context of your overall estate and planning goals. We will be pleased to work with you and your advisors, and if you would like more information, please contact us.

