

# LEGACY

FALL 2022



 AIR FORCE ACADEMY  
FOUNDATION

A FINANCIAL AND CHARITABLE PLANNING GUIDE FROM THE AIR FORCE ACADEMY FOUNDATION

## FROM BLACK SHEEP TO AIR FORCE BLUE

When Chuck Winter decided in 1968 to attend the Air Force Academy, it was counter to his family's allegiance to West Point, where two of his brothers graduated.

"I was definitely the black sheep of the family," recalls Winter. "But as a cadet, my resolve to be a USAFA graduate and serve in the Air Force was solidified when one of my brothers perished in Vietnam." He graduated in 1972. After the Michigan native completed a Master of Business Administration at UCLA and pilot training at Craig Air Force Base, he became an RF-4 instructor pilot.

Winter's final Air Force assignment was at the Academy's airfield, which enhanced his admiration for USAFA. Much later, after a retirement move to the Colorado Springs area, he and his wife, Shelly, began sponsoring cadets and attending Academy athletic events.

"We are most proud that our daughter, Lindsay, and her husband, Mike



Keough, are both 2000 USAFA graduates, and our son just retired as an Air Force officer," Winter said.

Chuck and Shelly met on a blind date when he was a cadet, under the flagpole at a Falcon football game. "We've had 49 great years of marriage and a great partnership that has helped me throughout my career," he says.

After his Air Force service, Winter entered the nascent IT industry. Utilizing his engineering and management degrees and the leadership skills he learned at the Academy, he became a senior executive in IT sales for two different software companies.

At his corporate retirement, a significant bonus award resulted in a serious look at estate planning

options. "It became clear that a charitable component would not only benefit Shelly and me from a tax standpoint, but also help the Academy and others," Winter said. "My USAFA education truly led to my civilian career success, preparing me for management responsibilities, as well as the engineering component of IT sales. It was a great foundation, and we are pleased to name the Academy as a beneficiary of our plans." As a measure of the Air Force Academy Foundation's appreciation, the Winters are recognized as members of the Polaris Society.

The Winters have a charitable remainder trust, a specialized plan that provides them with significant current-income tax savings while allowing a future distribution to support the Academy.

For more information on effective estate planning, including the advantages of and procedures for establishing such a trust, contact Dale Zschoche P'10, executive director of gift planning, at [dale.zschoche@afacademyfoundation.org](mailto:dale.zschoche@afacademyfoundation.org)





## THE KEY TO CERTAINTY IN AN UNCERTAIN WORLD

If you are like many people, you have seen the value of your investments fluctuate with the markets. You might be wondering if there is a way to find true security for you and your loved ones. The good news is that while the future may seem uncertain, charitable planning can help you stay on track with your goals. If you are looking for a way to save on this year's taxes, create funds for your future or avoid higher capital gains taxes on the sale of your assets, we can help.

### [1] Increase Your Retirement Funds

If you own underperforming CDs or stocks, one idea is to transfer these assets to the Air Force Academy Foundation in exchange for a charitable gift annuity. A gift annuity provides you with fixed payments for you and your spouse's lifetimes. You may benefit from a charitable deduction, and the Academy benefits from any funds that remain.

Another life income option is a charitable remainder trust. When you transfer cash or your assets to fund a charitable remainder trust, you can receive income for life or a number of years. If the assets in the trust grow, there is the potential for increased income over time. You also receive a charitable deduction which provides tax savings in the year you fund your trust. What remains goes to help further our mission.

### [2] Save on Capital Gains Taxes

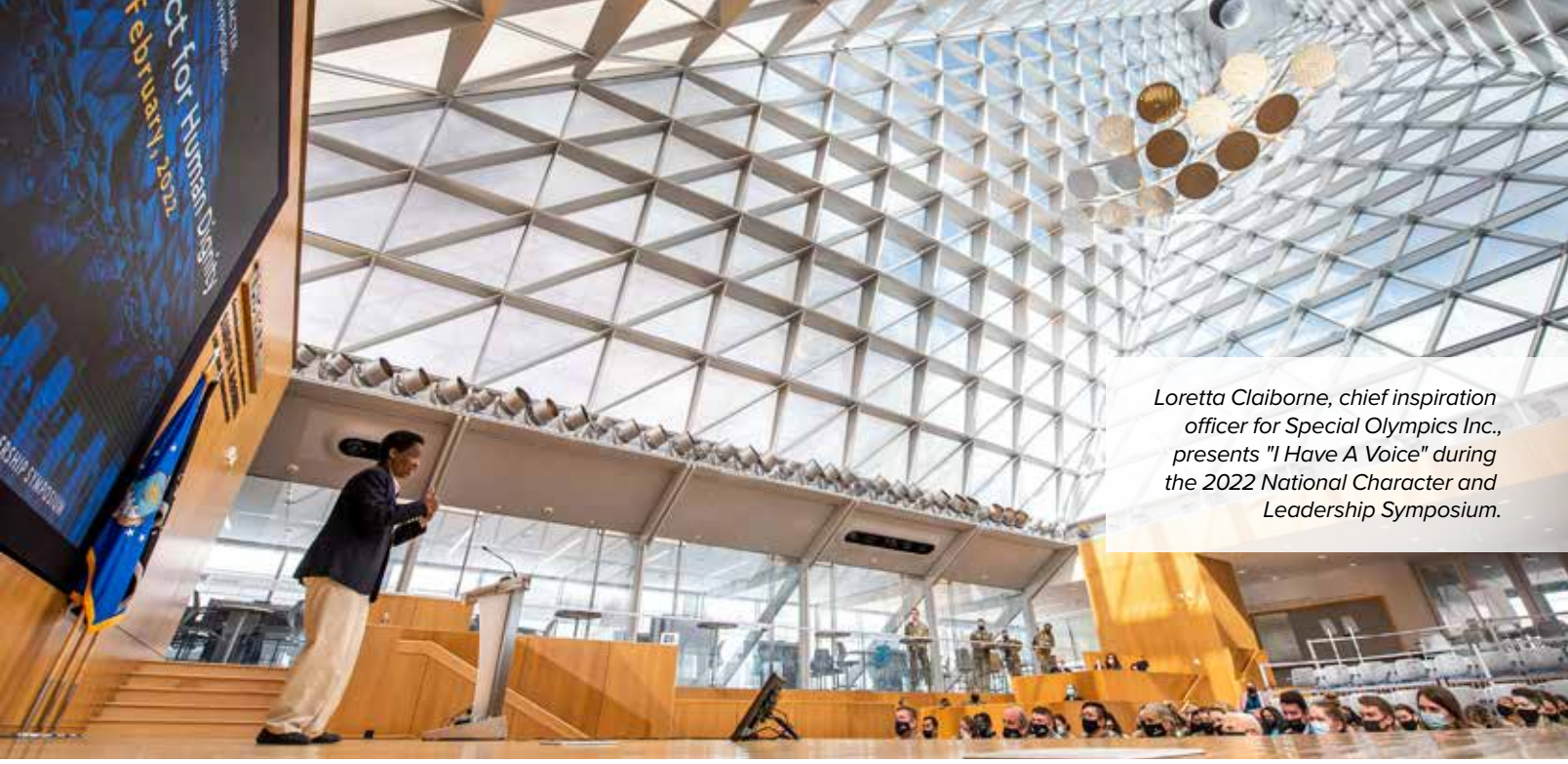
With capital gains tax rates going up, you may be concerned about the tax you will pay on the sale of your appreciated assets. If you own stock or real estate that has increased in value over time, you can transfer these assets to fund a charitable remainder trust and avoid capital gains tax.

This special type of trust is tax exempt and it can sell your assets tax-free and then reinvest in a way that maximizes income for you. The trust will then use the investments to pay you income for life or a number of years depending upon your goals.

### [3] Maintain Your Cash Reserves

You may be looking at ways to save more these days and maintain your cash reserves for future expenses. We want to let you know that there is a way that you can help our mission without using any of your current resources.

With a bequest, you promise to make a gift to the Air Force Academy Foundation in the future through your will. Your attorney can draft language that leaves an amount, a specific asset or percentage of your estate to us. Your gift will help us continue our work into the future.



*Loretta Claiborne, chief inspiration officer for Special Olympics Inc., presents "I Have A Voice" during the 2022 National Character and Leadership Symposium.*

# TAKE A TURN IN THE RIGHT DIRECTION



- P**lanning is an important step in your journey
- R**emember to provide for the people and causes you care about
- N**ever has there been a better time than now
- D**on't leave your legacy to chance
- 1** Receive your free estate planning guide
- 2** Contact us and begin exploring customized planning options created just for you

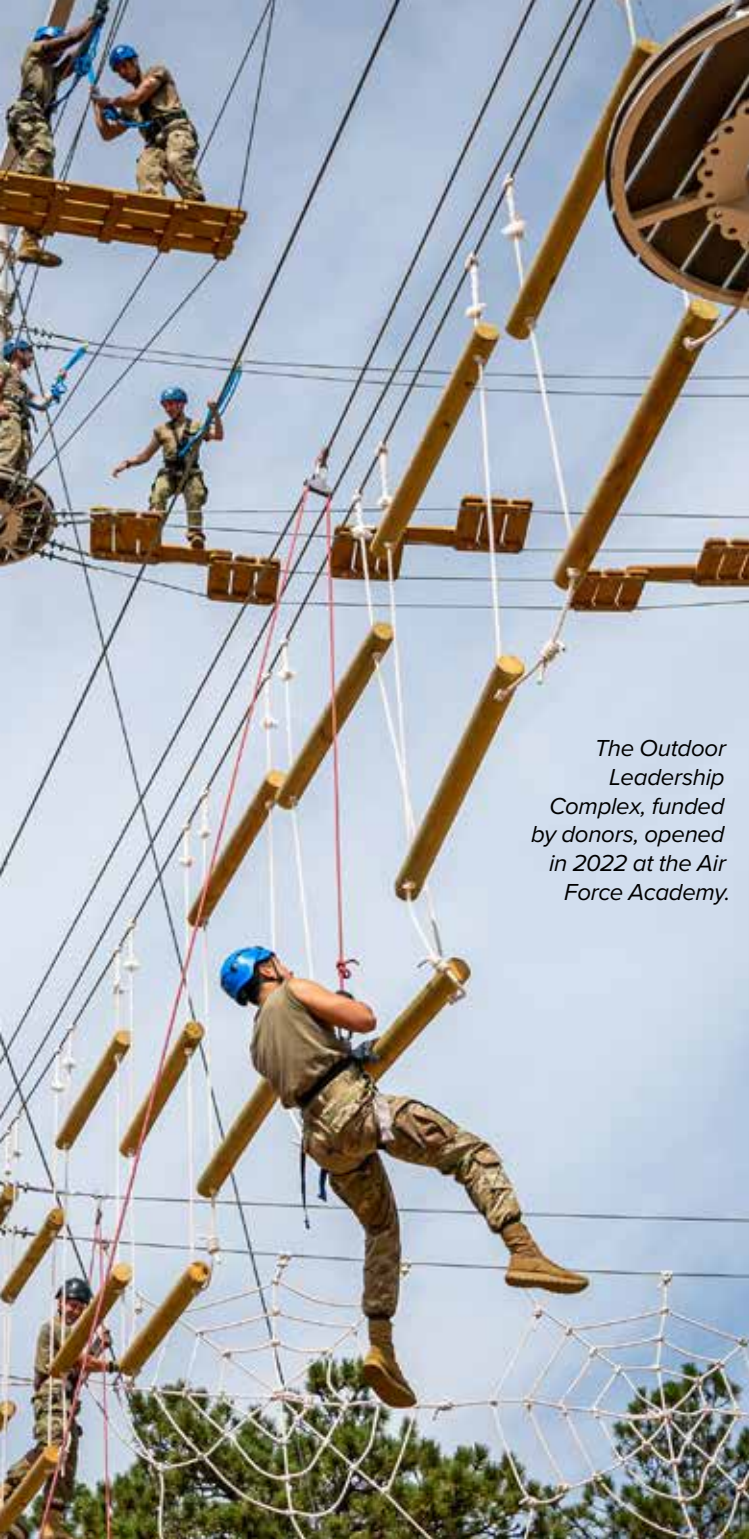
Experts say we will soon use self-driving cars that can take us where we want to go while allowing us to sit back and sleep, play chess, read or do anything else that helps us relax.

While that may be the future, most people are not ready to turn over control and trust self-driving cars. Can a self-driving car get you where you want to go? Will it stay on the road? How will it handle something unexpected?

When it comes to our future and the safety and care of loved ones, many of us would not relinquish control to a car that was on auto-pilot. Yet, when it comes to our finances, healthcare and our estate plan, many of us have freely chosen to give up control to a system that is random and ill-equipped to make the kind of decisions we can best make ourselves. Under state law, if you are incapacitated or pass away without a plan someone else will make important decisions that could affect you and your loved ones.

For example, if you die without a will or trust, a court will determine how your assets are distributed and that may happen in a way that does not reflect your wishes.

Don't leave your legacy to chance. It's easier than you might think to write a will and provide for the people and causes that mean the most to you. We can help you gather the information necessary to create your plan using our estate planning guide. **See information** about requesting our planning guide on the back page.



*The Outdoor Leadership Complex, funded by donors, opened in 2022 at the Air Force Academy.*

**Make a gift today.  
Leave a legacy tomorrow.**

# Blended Giving

So many times in life we think we must choose between two alternatives, like two different cups of coffee. When making a gift to support the causes they care about, many people feel like they either have to choose between making a sizable gift today, so they can receive any up-front tax benefits and see firsthand the result of their gift, or holding off on making their intended gift until much later, when they know they won't need that particular asset or money during life. With the first option, they would receive up-front tax benefits and see their gift at work. With the second, they maintain the flexibility in the event of unanticipated needs.

Similar to finding your perfect coffee blend, there is a way to blend your personal philanthropy that is right for you.

The idea is that you make a starting gift with a current gift of cash, securities or real estate. Then you find the planned gift method, maybe a bequest, charitable trust or gift annuity, that works best for your situation.

Visit [legacy.usafa.org](https://legacy.usafa.org) to begin learning about the many ways you can create a custom gift.



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## GET A FREE WILLS GUIDE!

Return the enclosed card or visit [legacy.usafa.org/willsguide](https://legacy.usafa.org/willsguide) to request a FREE estate planning guide and receive more information about estate planning and supporting the Air Force Academy through a legacy gift.

