

# A GUIDE TO PLANNED GIVING



Planned giving is one way alumni give back to Maine College of Art in recognition of their transformative art education. It is a way to invest in whatever area you love about MECA while providing for your heirs and benefitting future generations of artists at the same time.

YOUR GIFT TYPE	YOUR GIFT BENEFIT	HOW IT WORKS
<b>BEQUEST</b>	The easiest way to make a planned gift. You name MECA as a beneficiary through your will or living trust.	<ul style="list-style-type: none"><li>+ You maintain full control of your assets for life.</li><li>+ You can change the designation of your bequest at any time.</li><li>+ You may reduce the taxable amount of your estate.</li></ul>
<b>LIFE INSURANCE</b>	If your life insurance policy is paid, has cash value or you no longer need it, you give your policy to MECA or name MECA as a beneficiary. This is a good choice if your family is provided for by other means. You can change your mind any time should circumstances in your life change.	<ul style="list-style-type: none"><li>+ Given before your death, you receive an immediate income tax charitable deduction for the value of the policy.</li><li>+ Given out of your estate, the death benefit of your policy will not be included in your estate, which may save estate tax if your estate exceeds the applicable exemption amount.</li></ul>
<b>RETIREMENT PLAN GIFT</b>	You designate MECA as a beneficiary in your IRA, 401(k), or 403(b) retirement plan. You will need MECA's tax identification number: 01-0378758	<ul style="list-style-type: none"><li>+ It's simple and you can change beneficiaries easily.</li><li>+ A gift to MECA from your IRA is not subject to income taxes.</li><li>+ You may reduce the taxable amount of your estate.</li></ul>
<b>RETAINED LIFE ESTATE</b>	You give all or a percentage of your home to MECA and continue to live in it for the rest of your life. You maintain the property and pay property taxes.	<ul style="list-style-type: none"><li>+ You receive an income tax deduction in the year of the gift, based on your age and the value of the property.</li><li>+ You may continue to live in your home.</li></ul>
<b>CHARITABLE GIFT ANNUITY</b>	You transfer cash or publicly traded securities to MECA in exchange for the guarantee to pay you fixed income for life or a term of years. Annuity rates are based on your age: the older you are, the higher your rate.	<ul style="list-style-type: none"><li>+ Your payments are predictable and guaranteed.</li><li>+ A portion of your annuity income is exempt from income and capital gains taxes.</li><li>+ When your gift annuity ends, the remainder passes to MECA.</li></ul>

*\*Planned gifts of real or personal property will be accepted only at the discretion of the College, so these gifts should be discussed with MECA in advance.*

**“SEVERAL YEARS AGO, I  
MADE A PLAN IN MY WILL  
TO SUPPORT MECA.”**

**CONNIE HAYES '80, HON. DFA '03**



In 1976, tuition at MECA (then Portland School of Art) was \$900 a semester. I developed solid foundation skills, was taught by demanding instructors through a cohesive pedagogy, and entered a doorway to the professional world of fine art. A world that has “no room for mediocre” as one instructor told me. Encouraged to develop my voice, I found the tenacity needed to dedicate myself to a studio life.

So, how do I thank my college nearly five decades later? MECA has now expanded in buildings, students, departments, and scope of philosophies. I thank it in words for growing well and developing an outstanding reputation. Several years ago, I also made a plan in my will to support MECA. In 1976, I never imagined the term “estate planning” would apply to me. I still identify as a painter not a philanthropist. But I value giving to other artists, so now I have to say that I am both an artist and philanthropist. I hope other alumni will also redefine themselves when planning long-term to help other artists thrive through MECA.

*Pictured: Connie Hayes earned her BFA in Painting from MECA in 1980 and was awarded an Honorary Doctor of Fine Arts degree in 2003. She earned her MFA from Tyler School of Art and Architecture in Philadelphia, PA, in 1982.*

**CONTACT MECA TO DISCUSS PLANNED GIVING.**

**WE CAN:**

- + Explain how different types of planned gifts work.
- + Offer customized illustrations of how a planned gift can benefit you, a loved one, and MECA.
- + Assist you in crafting bequest language that will help you accomplish your charitable goals while ensuring that MECA will be able to use your bequest as you intend.

All inquiries are confidential and without obligation. Note: MECA does not provide tax or legal advice. Please consult an attorney, financial planner, or tax advisor prior to entering any estate planning agreements.

If you have already included MECA in your estate plans and have not informed the College, please contact us and allow us to thank you personally. We would also like to welcome you into the 1882 Society, which recognizes MECA's planned gift donors.

**FOR MORE INFORMATION:**

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Thank you. Alumni are MECA's most important asset.