

UPSTATE Today & Tomorrow



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FALL 2023

Pioneer of Upstate's rural medicine education program enhances legacy with planned gift



"I've thought a lot about the impact of my career. I want to feel that I've made a difference, and having played an important role in the Rural Medical Scholars Program at Upstate Medical University, it truly is the legacy of my career."

These are the words of Carrie Roseamelia, PhD, a member of the Upstate Foundation's Legacy Society, comprised of donors who have included Upstate Medical University in their estate plans. Dr. Roseamelia is also former associate professor in the Department of Family Medicine and former assistant dean for the rural medicine program in the Norton College of Medicine at Upstate Medical University.

"The students I came to serve with this program are my legacy," Dr. Roseamelia continued. "I offered 10 years of my professional and personal life to expanding the mission of the Rural Medical Scholars Program. This work was incredibly rewarding."

That mission is to identify, recruit and nurture medical students who are interested in a future rural or small-town practice. The Rural Medical Scholars Program offers four years of electives in rural medicine including clinical rotations across New York state.



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"Preparing medical students to work with underserved communities is critical to the mission of serving Central and Upstate New York communities," explained Dr. Roseamelia. "But it was the interactions I had with students that made this program extraordinary. The program changed with a new cohort of students; it evolved over time through the direct participation of students."

The Rural Medical Scholars Program will be the beneficiary of Dr. Roseamelia's legacy gift to the Upstate Foundation.

"Working with the Upstate Foundation has been incredibly informative and collaborative, and easier than one would imagine," Dr. Roseamelia concluded. "I was offered a step-by-step guide, and walked through this process on my own terms. I can be a bit particular in how I manage my decisions, and the Foundation understood this and was very supportive."

"It's never too soon to think about leaving a gift that might make a difference," she advised.

Upstate Today & Tomorrow highlights timely ideas and stories showing the profound impact of a planned gift to the Upstate Foundation.



For more information or to have a confidential conversation regarding your legacy gift plans, contact Carolyn Hendrickson at 315-464-6490 or HendricC@upstate.edu.

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Upstate Foundation receives \$2.3 million legacy gift

The Upstate Foundation recently received a \$1.7 million residuary gift from the estate of Marilyn C. Miller, a former longtime teacher in the Syracuse City School District who passed away in 2021. A residuary clause in a will gives the remainder of an estate to a specified recipient, in this case, the Upstate Foundation. The remainder is simply all the assets left over after all other gifts and estate expenses have been paid. In 2022, the Foundation received a \$600,000 legacy gift from Miller.

“The \$600,000 was pledged before Marilyn passed away,” explained Eileen Pezzi, vice president for development at Upstate. “Having devoted her entire career to guiding and teaching students, she wanted the money to be used to help children, particularly those facing life’s challenges.”

Consequently, the pediatric and adolescent unit in Upstate Golisano Children’s Hospital was named in her memory, as well as those of her parents. The Frieda, Morris and Marilyn Miller Pediatric & Adolescent Unit is located on the twelfth floor of the hospital.

“Following her initial pledge, I kept Marilyn informed about the needs of various populations of children at the hospital, and how we envisioned her gift making an impact,” Pezzi continued. “We certainly hoped she knew how appreciative we were, and obviously she was very receptive to the thought of increasing her legacy giving.”

The residuary gift will be shared by the departments of pediatrics and psychiatry, with a portion being contributed to the Foundation’s current campaign for child and adolescent mental health.



FUNDS IN THE SPOTLIGHT

The Upstate Foundation manages over 1,200 funds, the most of any charitable organization in the region, in support of patient care, education of health care providers, scientific research, and community health and well-being. Below are a few of the Foundation’s many funds.

Rural Medical Education Endowment # 723 – To support rural medicine.

James L. Greenwald, MD, Rural Scholars Program Scholarship Fund # 18102 – To provide scholarship award(s) for undergraduate students accepted to the Rural Scholars Program, and/or any training material expenses deemed to impact the education experience for students.

PA Educational Enrichment Endowment # 69403 – To support the educational enrichment of Physician Assistant students and faculty at the College of Health Professions.

Campaign for Child and Adolescent Mental Health – To increase clinical capacity and improve access to critical mental health services for children and adolescents.

To find the fund – or create a new one – that matches your giving interests, contact the Foundation or visit www.UpstateFoundation.org/fundsearch

Naming a charity as beneficiary of an IRA has benefits

For those who are charitably inclined, there are several strategies allowed by the IRS to lessen the tax burdens of retirement withdrawals by making charitable contributions. The strategy people use most often is utilizing their annual Required Minimum Distributions as Qualified Charitable Contributions. This alleviates the taxable income from the distribution (limited to \$100,000 per year). One of the sometimes overlooked benefits afforded to individuals is the ability to designate a charity as a beneficiary to their retirement account assets, primarily focusing on those “pre-tax” retirement accounts.

With the implementation of the SECURE Act, IRAs inherited by non-spouse beneficiaries are now required to be fully distributed by the tenth year, eliminating the previous “stretch IRA” estate and tax planning benefit. As individuals now need to navigate this new rule while going through the estate planning process, people have been forced to consider the potentially substantial tax liability

to beneficiaries who inherit retirement accounts.

Fortunately, there are some major benefits of leaving those assets to a charity. By designating a charity as a full or partial beneficiary to your retirement accounts, the charity has the ability to withdraw the assets from the accounts upon inheriting them tax free due to their tax-exempt status, a feature that is not granted to individuals. There is no limit on how much can be left to a charity as there is with Qualified Charitable Contributions. Individuals also receive an estate tax charitable deduction which results in potentially fewer federal estate taxes.

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