

# UPSTATE Today & Tomorrow

Leave a lifesaving or life-changing legacy

UPSTATE  
FOUNDATION

Where your gift impacts the  
health of the entire region.

SPRING 2024

## Grandchildren inspire legacy gift

Mary Nelson has worked in the radiology department at Upstate University Hospital for 25 years and is a well-known youth advocate in the Central New York community. She also is a member of the Upstate Legacy Society, which was established as a tribute to donors who have included the Upstate Foundation in their estate plans. Someday, her legacy gift will benefit children with disabilities.



"I feel so good and blessed  
to be able to leave a legacy."

"Leaving a legacy is something I always wanted to do, to be able to give back to special needs youth in our community. I'm inspired by my grandchildren," explained Mary. "I have two grandchildren with disabilities and I want to make sure other children with disabilities can receive excellent care."

Mary added that she wants her grandchildren to be successful in life, and not look at their disability as a consequence to allow them not to strive. One grandchild has spina bifida and the other is autistic. Her mantra is, "Don't let your circumstance become your consequence."

Mary's advice regarding legacy giving? "Find your passion for which you want to be remembered. My legacy is always giving back and not looking for anything in return."

Many in the Central New York community will agree that Mary's legacy is about always giving back. In 2009, she founded the Mary Nelson Youth Center on the south side of Syracuse. As the center's president and CEO, she inspires youth to embrace their true identity while unleashing their inner potential. Programs at the center help young people shape their own values while providing them with the tools, resources and support they need today in order to evolve into confident leaders tomorrow.

Under Mary's leadership, the youth center has five key mission areas: education, health, career, services for adults as well as youth, and mentorship. Within the center, Mary operates a diaper bank and food pantry, and hosts an annual Back-to-School Barbecue and backpack giveaway, and Christmas Gift Away.

"Leaving a legacy is something  
I always wanted to do."

"Upstate became my family in 1999," she says proudly. Her legacy will provide hope for other families far into the future.

**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](mailto:HendricC@upstate.edu).

[www.UpstateFoundation.org](http://www.UpstateFoundation.org)  
750 E. Adams St. | Syracuse, NY 13210

## New endowment ensures Erin's legacy

The Upstate Foundation and Erin's Angels are now partners into perpetuity. Erin's Angels is a not-for-profit organization addressing childhood food insecurity in Central New York. The new Erin's Angels Endowment at the Upstate Foundation will ensure that this important mission will serve generations of schoolchildren in the future. Erin's Angels honors Erin Maxwell, of Palermo, NY, who suffered from unimaginable abuse and was starved regularly.

An endowment is a lifelong fund that is invested permanently through the Upstate Foundation and generates market earnings that can be spent in support of the endowment's purpose. The Upstate Foundation's status as a public charity enables it to partner with organizations outside of the Upstate Medical University community.

"We're dedicated to feeding children," said Sheila Dion, who founded Erin's Angels in 2017 and is its current director. "We began with the goal of turning the tragic death of Erin Maxwell into a powerful way to create lasting change. We first approached the Phoenix Central School

District because Erin was a student at Maroun Elementary School."

She added that Erin's Angels recently partnered with the West Genesee School District, and offers an outreach program to help students in need in any district through partnerships with various other nonprofits in Central New York.

Sheila explained that the topic of an endowment frequently arises when she applies for grant funding. "Grantors are concerned about the futures of organizations they choose to support. It is important to me and our board of directors to demonstrate our financial stability and long-term sustainability, so I always knew this was the direction in which Erin's Angels needed to head."



## Financial planning and utilizing retirement assets for charitable giving

Charitable giving and tax planning are some of the essential components of the financial planning services we offer at TIAA. The easy part is deciding what causes you want to support. When to donate and how or what assets to donate can often be more complicated. We can assess the tax benefits of different strategies, help you choose what type of asset to donate and determine whether to donate during your lifetime or leave the gift as a bequest.

For many people, using retirement assets for charitable giving can be one of the most tax efficient ways to support the causes you care about most. Making qualified charitable distributions can be a simple way to take part or all of the required minimum distributions from Traditional IRAs (up to \$100,000 per year for those under 70½ and \$105,000 per year for those over 70½), while optimizing the tax benefits of gifting during your lifetime. If you prefer to leave a gift posthumously, you can designate a charity as the full or partial beneficiary of your retirement assets with no limit as to how much can be left to any particular entity. Non-profit

organizations do not pay income tax so the full amount of the retirement gift would directly benefit the charity. This is often not the case when an individual person is a designated beneficiary due to changes brought about by the Secure Act.

It is important to include charitable giving in your financial plan due to the effects on your cash flow, taxes, retirement and estate planning. A financial advisor can help navigate the complexities of each of these issues and create a custom plan for your specific circumstances.

Reanna M. Wenham, AAMS®  
Wealth Management  
Advisor  
TIAA Wealth  
Management  
TIAA



*This material is for informational or educational purposes only and is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation. This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.*

*Advisory services are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.*

*©2024 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, New York, NY 10017*

*XAR-3419043PR-00224X*

## 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 just a few of the Foundation's many funds.

**Erin's Angels Endowment # 62357** – To support the mission of fighting childhood food insecurity in Central New York.

**Paley's Pantry – Upstate Fights Student Hunger Fund # 47679** – To help alleviate food insecurity for students on the Upstate Medical University campus.

**A.C. Stookey Enrichment Fund # 444** – To purchase educational resources to enhance learning for Medical Imaging students.

**Nicole Christiano Memorial Endowment # 61260** – To be used for patient care, education and research involving children and adolescents with intellectual and developmental disabilities.

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