

Five Presidential Scholarships Awarded

Northeastern has awarded five Chicago-area high school students with its prestigious Presidential Scholarship.

Valued at more than \$57,000 over the course of four academic years, the scholarship covers full in-state tuition and fees, plus a book allowance. This year's awardees come from Niles North High School, Chicago Math and Science Academy, Glenbrook South High School, and Lane Tech High School.

Established in 2000, the first Presidential Scholarship was awarded to a recipient who is now a practicing attorney in Chicago. Presidential Scholars receive automatic admission into the University Honors Program, take advantage of study abroad opportunities, and are involved in a variety of student organizations.



THE FOUNDERS SOCIETY

A NEWSLETTER FOR ALUMNI AND FRIENDS
of NORTHEASTERN ILLINOIS UNIVERSITY

*For more news, visit www.neiu.edu,
or log on at your.neiu.edu to
receive our e-newsletter.*



NORTHEASTERN
ILLINOIS UNIVERSITY
FOUNDATION

5500 NORTH ST. LOUIS AVENUE
CHICAGO, ILLINOIS 60625-4699

NON-PROFIT ORG.
U.S. POSTAGE
PAID
CHICAGO, IL
PERMIT NON. 2929

Rita Moreno Delivers May 2015 Commencement Address

Award-winning entertainer Rita Moreno spoke at the May Commencement ceremony, encouraging graduates to continue learning and evolving throughout their lives.

"Surround yourself with those who love and support you, who believe in you," she said. "Don't ever let anyone interfere with your dream or your focus or your vision. It belongs to you."

Northeastern awarded Moreno an honorary doctorate degree in recognition of her outstanding achievements. She has won Emmy, Grammy, Oscar and Tony awards.

Moreno mixed humor and passion in her message to the graduates. "It took me just two minutes to get a doctorate, and most of you at least four years," she quipped. "Lesson No. 1: Life is not fair." Moreno cited Walt Disney, who was fired from a job as a newspaper editor, as a role model of perseverance. "This is not the end; this is absolutely the beginning for you," she said. "To graduate is to change gradually. If you have not figured your life out yet, you just keep on graduating."

Photo by Mark Hill





THE FOUNDERS SOCIETY

A NEWSLETTER FOR ALUMNI AND FRIENDS
of NORTHEASTERN ILLINOIS UNIVERSITY

Debra Niemann: Determined to Succeed, and to Give Back

Debra Niemann (B.A. '76 Communication, Media and Theatre), one of the newest members of the NEIU Foundation's Founders Society, considers herself a typical example of the Northeastern student. "I was the first to go to college," remembered Niemann. "None of my siblings or my 21 first cousins had gone, and neither had my parents, aunts or uncles."

When she enrolled at Northeastern in 1971, she did so without financial assistance from her family. Instead, she scraped together scholarships and financial aid and took jobs at the Good Humor factory, stocking trucks for UPS, and waiting tables. While working nights and going to classes during the day was exhausting, Niemann also found in her situation the motivation to keep going. "At the factory, life was all about the factory. When we went on break, my coworkers were still talking about the factory. It helped me remember that I didn't want that life. These were my peers, and seeing their experience made me certain that I wanted something different. I knew how important education was if I was going to make a different future for myself."

At Northeastern, Niemann thrived, eventually graduating with honors. She studied communication, worked for the weekly student newspaper, "The Print," and held a position in the Commuter Center Activities Board. "It was a great college experience," she said. "I still remember so many things I learned. More than that, I remember so many people—faculty and staff—who had an impact on me."

Niemann had an impact on them as well. Professor Emeritus Bernard J. Brommel was inspired by her to create the Brommel-Niemann Determination Against All Odds Scholarship. This endowed scholarship is available to students who have overcome tremendous odds to pursue higher education.

After graduating from NEIU, Niemann moved to New York City, where she began work in advertising. Again, she found herself facing obstacles as she forged a successful career in an extremely male-dominated field. Her career took her from New York to Los Angeles and eventually San Francisco,



Debra Niemann (center), with Bernard Brommel and fellow alumna Jarice Hanson

where she now serves as executive director of the Noe Valley Association. In this role, she uses her more than 20 years of private sector business experience to create unified streetscape and design space for public life in San Francisco's Noe Valley. "Our goal," she said, "is to return streets to the center of civic life in San Francisco."

Happily married with a daughter at Yale, and content with her professional success, Niemann felt motivated to give back to Northeastern by remembering the NEIU Foundation in her estate plans. "I'm not an exceptional person," Niemann said, "I'm lucky. I didn't make myself alone. I'm giving back to Northeastern to help all the other 'Debras' who are there—the first generation students who could use a hand up. I'm lucky to be in a position to be able to help them someday."

Niemann encourages others to think about what they could give at the end of their lifetimes. "You didn't get where you are by yourself—none of us did. We all have an obligation to provide for the future—to give to the people who will need our help. On our deathbeds all that's going to matter is 'Was I loved and did I love well?' For me, being able to give back is a form of love, and I'm proud that it will be part of my legacy."

Nine Reasons to Create a Trust by Gregory P. Turza, J.D.

There are many ways to transfer wealth at death but there are several advantages to using a sophisticated revocable living trust. Here are my top nine reasons to plan using trusts, in no particular order since the importance of each item will vary with the client's goals and concerns:

1. Protecting inherited wealth from in-laws. In our litigious society, the highest-risk lawsuit remains divorce. When you leave wealth to a married child, his or her inheritance may be lost in a divorce proceeding. But if the wealth is left to the child in a properly structured "spendthrift" trust, your child's inherited wealth is secure. The divorce court cannot touch the trust assets.
2. Protecting your grandchildren. Most people want to give most, if not all, of their wealth to their children. But when a child dies, virtually no one wants to give their wealth to their in-laws. Without trust planning, if your child dies with a typical will saying "everything to my spouse," all of his inherited wealth would go to his spouse. Your grandchildren would be disinherited. With trust planning, you can provide for your child as long as he lives, then when your child dies, retain the assets in trust for your grandchildren. We call this "bloodline" protection.
3. Prevent your children from being disinherited in the event that your surviving spouse remarries. The most common way that children are inadvertently disinherited is the remarriage of the surviving spouse. When the second parent dies, the new spouse has rights that can defeat the original plan for your children to inherit. Even if your will says "everything to the children," on the death of your now remarried spouse, your children may still be partially disinherited because of laws that intervene in favor of the surviving (new) spouse. Trust planning can protect your children's inheritance in the event of remarriage.
4. Protection of inherited assets from creditors.¹ When you die leaving your wealth to your spouse or children, you can protect their inheritance from their creditors. *(Continued right)*

¹The living trust does NOT protect you from your own creditors. It can only protect those who you leave your money to from their creditors. Asset protection planning for your own wealth is beyond the subject of this article.



Free Estate Planning Seminar at Northeastern

This fall, Mr. Turza will come to Northeastern to give a free estate planning workshop for our alumni and friends. Watch your mailbox for more details. Mr. Turza's law office in Park Ridge, Ill., practices exclusively in the area of estate planning, and has helped individuals plan their estates for nearly 40 years. Mr. Turza also teaches estate planning to certified public accountants, certified financial planners and other attorneys.

The Founders Society at Northeastern Illinois University



Alumni and friends who remember Northeastern in their estate plans become members of The Founders Society. With these visionary gifts, they ensure our future success for years to come.

Have you included us in your plans? Consider notifying us today. Knowing about your planned gift now ensures that we are able to use your gift as you intend, helps us plan for our future, and allows us to recognize you for your generosity.

Interested in planned giving? Have questions?
Call (773) 442-4202 or email m-rodriquez44@neiu.edu

(Continued) In our litigious society it is a mistake to depend too heavily on insurance for protection. There are many policy exclusions, and judgments can exceed policy limits. Many liabilities are not insurable, such as breach of contract, business losses, debt, bankruptcy, etc. A properly designed “spendthrift” trust can make sure that only your loved ones have access to their inherited wealth. Outsider attacks would be cut off.

5. Protecting children from their own limitations or circumstances. The inheritance structure that is best for your children depends on their circumstances. One child may be disabled, another with a drug and alcohol abuse problem, another a successful neurosurgeon concerned about potential lawsuits; still another, a so-called starving artist. Whether due to disease or disability, liability exposure, or inexperience with managing wealth, your children will be far more secure with protected wealth that only trust planning can provide.
6. Pitfalls of joint tenancy prevented. Joint tenancy is a popular way to transfer assets on death, but it has many vulnerabilities. Your child is put on title for convenience—i.e. when you die, your child will take ownership automatically by right of survivorship. But few people realize the threat this arrangement poses to your financial security during your life. If your child files bankruptcy or goes through a divorce, your property, now titled jointly with your child, is in danger of being lost. It never makes sense for you to lose control over your own property when you are alive and well. Joint tenancy is a step backwards—it makes your assets more vulnerable, not less.
7. Avoiding probate. Without trust planning your assets come under court control. Wills do not avoid probate—they guarantee it. With trust planning, a successor trustee chosen by you administers the trust in accordance with its terms.
8. Avoiding a “living probate” i.e. guardianship. With trust planning if you become disabled, you turn control over to your successor trustee—but you remain the beneficiary. Without a trust, control is given to a court by filing a guardianship lawsuit. The court appoints someone to manage the assets. With a trust, control passes to someone you choose without court intervention.
9. Remarriage complexities. A remarried couple actually has three families to provide for: The husband’s children from a previous marriage, the wife’s children from a previous marriage and each other, including any children they may have together. Proper estate planning can achieve everyone’s objectives and attain family harmony by removing suspicion and ill-will between children and their (potentially unwelcome) step-parent.

Four Reasons to Consider a Planned Gift to Northeastern

1. A planned gift can allow you to make a larger and more impactful gift that your annual income may allow.
2. Depending on the type of planned gift you make, you could receive tax benefits while you’re still living.
3. We have planned giving vehicles that can provide a lifetime income stream for you or your beneficiaries.
4. Your philanthropic goals will be achieved during your lifetime, and, when if you inform us of your gift, you will have the security of knowing that your gift, and your legacy, will be carried out exactly as you intended.

Did You Know that Your Will Becomes a Public Record?

When you create a will, that will is only private until your death. After that, the will is submitted for probate and becomes a court document, and thus, a public record. Anyone can request a copy of your will from the probate court clerk in the county where you resided at the time of your death.

If you aren’t sure you want the contents of your will to be seen by anyone who fills out a simple request form, consider that there are many other ways of making an estate plan that will both protect your privacy and keep your estate out of probate, which will greatly speed the process of distributing your assets as you had allocated.