

DIMENSIONS

A FINANCIAL AND CHARITABLE PLANNING GUIDE

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FRITZ AND ELAINE WESTERHOUT

MADE A LIFE OUT OF GIVING BACK

Retired Hoag physician Fritz Westerhout, M.D., clearly remembers his first date with wife Elaine. A native Southern Californian, he was a third-year medical student at Loma Linda University when he and Elaine were set up by friends. Elaine remembers her father opening the door and giving the future physician the once over. They married in 1958 and soon became the proud, busy parents of three boys, one of which was born at Hoag. They are proud that seven out of their nine grandchildren were also Hoag babies.

When Dr. Westerhout joined the staff at Hoag in 1964, he and Elaine left Los Angeles for a then small community that passionately supported its hospital. "When we arrived, the emergency room was housed in two trailers," he remembers.

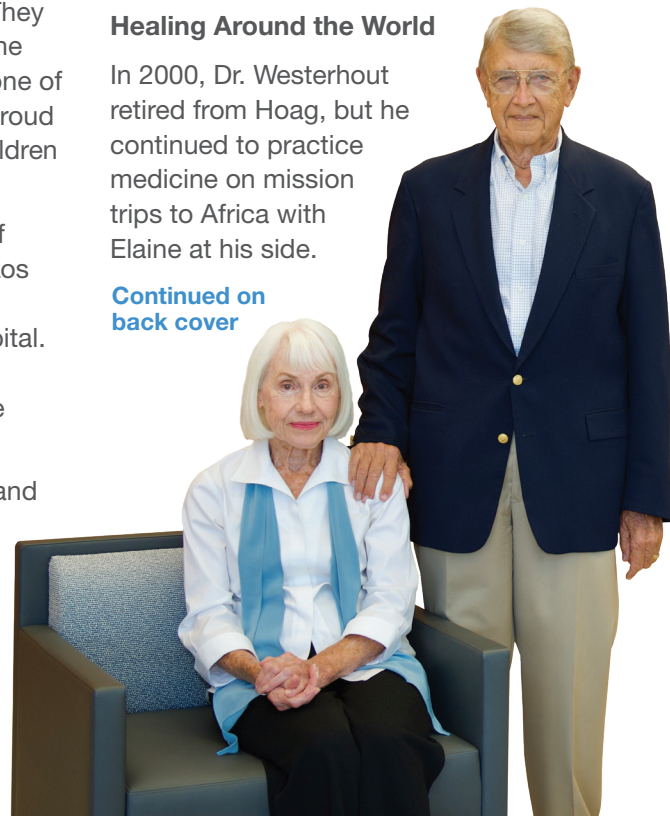
Dr. Westerhout joined the 552 Club and became the first physician to serve as president of the long-standing group. He and Elaine served as chairs of the Christmas Carol Ball in 1974. Fritz was president of the medical staff from 1990 to 1991 and served three terms on

Hoag's Board of Directors. Meanwhile, Elaine was busy with their active boys while dedicating time to the music ministry at her church. Both have been active in supporting the Philharmonic Society of Orange County and Fritz served as its president from 1995-96.

Healing Around the World

In 2000, Dr. Westerhout retired from Hoag, but he continued to practice medicine on mission trips to Africa with Elaine at his side.

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HOAG
PROMISE

OUR CAMPAIGN TO LEAD,
INNOVATE & TRANSFORM

If you would like more information about making a planned gift, please contact Julie Heggeness at (949) 764-7206 or Julie.Heggeness@hoag.org.

DO YOU HAVE A PLAN FOR THE FUTURE?



We look forward to helping you create a plan that addresses your unique needs and goals at every life stage.

Take advantage of a great resource to help you in your planning. Our website includes a number of valuable tools, including informative videos, the online Wills Planner and a downloadable guide to planning your will or trust.

If you would like to get started creating or updating your charitable plan, please give us a call at (949) 764-7206.



Find your gift annuity rates at
HoagPromise.org/GiftPlanning

ESTATE PLANNING MADE EASY

In a nutshell, estate planning is really what you want done with what you own. The good news is that you can provide for the people and causes important to you by taking simple steps now. Creating your plan for the future can be easy and even enjoyable.

While an attorney should always draft your will, we can help demystify the process and prepare you for meeting with your attorney with these simple steps:

— 1 —

Itemize Your Assets

Take a piece of paper and draw a line down the middle. On the left side, write something you own. On the right side, write the name or names of the person(s) you wish to receive that item or asset.

— 2 —

Organize Your Estate

Make the process of organizing your estate and plans even easier by downloading our free wills guide. This fill-in-the-blank guide walks you through the process of gathering information about what you own, your family and your goals.

— 3 —

Write Down Questions

Consider practical questions, such as, “If I give my house to my adult son and my adult daughter, what will they do with it?” If you come up with a question that you can’t seem to find a solution for, make a note to ask your attorney.

— 4 —

Review Your Plans for Family

You can give some assets to family right away and others over time. Ask us how you can provide an income stream or a lump sum to a loved one and achieve your personal and inheritance goals.

— 5 —

Consider Charity

Remember to include any charities that are important to you in your plan. If you have given during life, then consider providing for these organizations through your estate. Ask us about plans like charitable remainder trusts and gift annuities that can help your family and our mission.

— 6 —

Visit Your Attorney

Bring the information you have gathered and questions to your attorney. Your attorney can draft a will or trust that will achieve your goals. You complete the plan through a simple signing process.

— 7 —

Update Your Plan

Update your estate plan as your life changes. Marriages, births and deaths are all events that may make you want you to revise your plans.





CONGRESS DOUBLED
THE STANDARD
DEDUCTION TO:
\$12,000 FOR
SINGLE FILERS
AND \$24,000 FOR
MARRIED FILERS.

LOWER YOUR TAXES

WITH THE NEW TAX LAW

FOR SMART TAXPAYERS, THE NEW LAW PROVIDES EASY OPPORTUNITIES TO LOWER TAXES EVEN MORE.

The most significant opportunity for you is probably the standard deduction. It can be used instead of itemizing your deductions where, in the past, you might have claimed a deduction for mortgage interest, state and local taxes and charitable giving.

Whether you typically itemize or take the standard deduction, there are some strategies you can use to receive new tax savings as well as other non-tax benefits.

Call or email us to learn how you can use the new law to its fullest advantage.



Fund a charitable gift annuity or charitable remainder unitrust

Either strategy provides you with annual income, a charitable income tax deduction and potentially favorable capital gains treatment while allowing you to support the causes that matter most to you. Your specific benefits will be affected based on whether you itemize or take the standard deduction.



Make an outright gift of an appreciated asset to charity

This strategy allows you to support the causes that matter most to you while generating a charitable tax deduction and potentially capital gains tax savings. This strategy provides tax benefits to itemizers and non-itemizers.



Give from your pre-tax assets by making an IRA rollover gift

If you are 70½ or older, this strategy allows you to give up to \$100,000 directly from your IRA rather than take the required distribution from your IRA. This strategy does not result in a charitable deduction but will help you avoid tax on the distribution. This strategy works for both itemizers and non-itemizers.



TAX-WISE PLANNING TIP

If you make a gift of stock rather than cash to Hoag, you can use the cash you would have given to purchase more of the same stock. Then you will have made your gift, but you still own the stock, only now with a higher basis.



2018 HOAG RETIRED PHYSICIAN AND FORMER CHIEFS OF STAFF LUNCHEON

The Hoag Hospital Foundation hosted its annual Hoag Retired Physician and Former Chiefs of Staff Luncheon where we thanked and honored more than 30 distinguished guests at the Coufos Family Center for Philanthropy on October 24, 2018.

“We’re not slowing down as the Hoag Promise Campaign reaches 87 percent of its goal to raise \$627 million by 2020,” said Flynn A. Andrizzi, Ph.D., president of the Hoag Hospital Foundation. “Your years of service and leadership built a solid foundation upon which we can grow in the way we care for our community.”

The group received updates on the future of Hoag and the opening of the Ben & Carmela Du Emergency Pavilion at Hoag Hospital Irvine. “On behalf of Hoag and the Board of Directors thank you for all that you’ve done to serve this community and this great institution. We are what we are today because of the leadership of all of you,” said Robert Braithwaite, president and CEO of Hoag.

Julie Heggeness, executive director of Gift Planning, Hoag Hospital Foundation, also expressed her deep gratitude. “You are our mentors and we value your opinions as we plan for the future,” she said.

Cover story continued

Elaine, who was born in a missionary community in the Democratic Republic of the Congo, felt that each of their four mission trips to Africa was a homecoming. She explored beyond the hospital compound to meet the local villagers and was often invited into their homes, a privilege and honor that she feels to this day.

During one of their missions, she had the opportunity to observe her husband at work. After 60 years of marriage, she had never seen this side of him. “I was in awe of what he was able to do,” she says, putting a smile on his face.

A Part of Something Special

Dr. Westerhout and Elaine know firsthand the value of community support. So it’s no surprise that they, like many retired and active Hoag physician families, are among Hoag’s most dedicated donors. Through their charitable bequest and many years of giving and volunteering, they are happy to give back to the community treasure that has been here for them, their children and their grandchildren.

The Westerhouts are grateful for the many years they have been able to have a part in making Hoag the significant organization it is today.



OFFICE OF GIFT PLANNING

Julie Heggeness, JD, CSPG, TEP
Executive Director, Gift Planning

(949) 764-7206
Julie.Heggeness@hoag.org



HOAG HOSPITAL FOUNDATION
Coufos Family Center for Philanthropy
330 Placentia Ave., Suite 100
Newport Beach, CA 92663

Ph: (949) 764-7206
Fax: (949) 764-7201
Web: HoagPromise.org/GiftPlanning