



**ASPEN MUSIC
FESTIVAL
AND SCHOOL**

Fanfare

Creating your legacy at the Aspen Music Festival and School

Take Charge of Your Legacy

Like it or not, we live in the “selfie” age. People worldwide take photos of themselves to document their whereabouts, share their experiences, or simply shape the way others see and remember them. From the amusing to the authentic, a selfie is an effective way to make a statement.

While a selfie captures one moment, a legacy reflects a lifetime. A legacy is what we leave behind: the values we hold dear, the property we own, the memories we shared, the example we set. In this issue of *Fanfare*, we look at some of the most effective ways to take charge of how you will be remembered. More specifically, we show how you can use a will to express your values, support classical music performances and education, and set an important example for your family and loved ones. The Aspen Music Festival and School will celebrate its 75th year next year, and we would be honored to connect this important anniversary with your own philanthropic legacy.

We are always available to provide more information, and we encourage you to ask for our free, helpful *Will and Estate Planning Guide*. Thank you for your generosity and support, and please reach out if we can help you plan and shape your personal legacy.



Sincerely,

Alan Fletcher
President and CEO

THE GORDON AND LILLIAN HARDY PLANNED GIVING SOCIETY

Gordon Hardy, longtime administrator and key supporter of the Aspen Music Festival and School, gave a lifetime of service, hard work, and loyalty to the world of music. During his 28-year tenure with the AMFS, Hardy also left a rich philanthropic legacy. He and his wife, Lillian, were dedicated to the music world. In salute to the legacy of the Hardys, the Gordon and Lillian Hardy Planned Giving Society honors those donors who have given us the highest compliment—including the AMFS in their estate plans.

MEMBER LIST (as of 3.14.2023)

- | | |
|---|---|
| Martha Aarons and Lev Polyakin | Jane Kessler* |
| Estate of Dr. John E. Amos | Estate of Bob Klineman |
| Pamela Gross and Charles Anderson | The Barbara Koval Trust |
| Nadine Asin | Estate of Christine H. Leister |
| Thomas H. Baer | Dr. and Mrs. Harold Leventhal |
| Susan Beckerman | Nancy R. Levi |
| Estate of Mark A. Bradley | Estate of Mary Crouch Lilly |
| Dr. Eugene L. Brand | Phyllis and Saul Lowitt |
| Stephen Brint and Mark Brown | Mona Look-Mazza and Tony Mazza |
| Kay Bucksbaum | Estate of Elaine and James McDade |
| Helen and Phil Burnett | Joyce McGilvray |
| Jon Busch | Lydia Morrongiello |
| Dr. Janet Claman | Bert Neirick |
| NancyBell Coe and William Burke | Estate of Heinz G. Neumann |
| Noël and Tom* Congdon | Ann and Bill* Nitze |
| Evelyn R. David | Drs. Amy D. Ronner and Michael P. Pacin |
| Adelaide and James Davis | Jean and Allen Parelman |
| Sheryl and Michael DeGenring | Merbie and Tom Payne |
| Lee W. Dorsey | Estate of Virginia Pearce |
| Estate of Merle Dulien | Terry Lee and Bill Perich |
| Estate of Mrs. Charles B. Edison | Estate of Lt. Col. and Mrs. R. L. Pickard |
| Gary A. Fisher and Judy Fisher Family Trust | Estate of Jean Pokress |
| Audrey A. Sattler and Donald J. Fleisher | Marilynn and Charles Rivkin |
| Alan Fletcher and Ron Schiller | Noyes W. Rogers |
| Jane and Bill Frazer | Betty and Lloyd Schermer |
| Rich and Riley Garvin | Estate of Vera Sears |
| Mary E. Giese | Pamela Shockley-Zalabak |
| Barbara and Gary Goldstein | Eric Simon |
| Estate of Loette Goodell | Alicia and Alan Sirkin |
| Howard Gottlieb | Estate of Freda Gail Stern |
| Christine Grad, M.D. | Norma and Don Stone |
| Estate of Lillian and Gordon Hardy | Marcia Strickland |
| Shirley and Barnett C. Helzberg, Jr. | Barbara C. and Robert P. Sypult |
| Casady M. Henry | Estate of Magda B. Tenser |
| Juliane Heyman | Michael Teschner |
| Shirley Holst | Leslie and Joe Waters |
| Soledad and Robert Hurst | Estate of Cynthia and Gerald Weinbrum |
| Estate of Montae and Richard Johnson | Laura Werlin |
| Estate of Mary H. Kalmes | Kay and Ken* Whiting |
| Linda and Eugene Kalnitsky | |

*denotes deceased



Your Will Can Make Great Things Happen

A will is the foundation for most estate plans—a tool used to ultimately distribute your assets according to your wishes. A will is a legal document that ensures the efficient and economical settlement of your estate, but it also reflects your personal values and your love and concern for those who are important to you. Notably, a will is flexible—it is easy to make changes as your goals, needs, and preferences change over time. Without a valid will, the laws of intestacy prevail, and the state where you reside distributes your assets according to a fixed, statutory formula.

Creating a firm foundation

When it is time to settle your estate, your will is submitted to probate court, where it becomes a matter of public record. A living trust is an alternative to a will—it is more complex and more expensive to administer, but it is private because it avoids probate. Your attorney can help you decide which is best—many people use both.

Benefiting others

Simply creating a will or living trust adds to your legacy of caring. Your family members and others close to you will appreciate that you have taken steps to ensure that your goals and intentions are carried out, and they don't need to speculate about your wishes.

It's Not Hard to Leave a Legacy

A legacy is all that we leave behind, including the long-lasting impact of your values and actions. If you want your legacy to include meaningful support for Aspen Music Festival and School, there are easy ways to accomplish that goal.

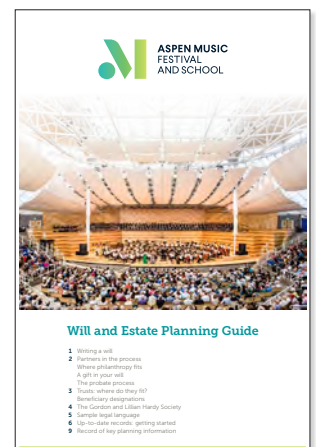
A gift in your will

Your will provides a flexible way to make a powerful gift that has many important benefits:

1. There is no impact on your current finances, which may allow you to make a larger gift.
2. It is easy to modify your gift if your circumstances change. And if you already have a will, there is no need to write a new one—you can add a charitable gift using a codicil.
3. You can designate a specific asset or amount, a percentage of your estate, or the remainder of your estate after all other obligations have been met.
4. You can direct your gift to support a specific program or leave it unrestricted so that we can meet our most pressing priorities. You can also make an honorary or memorial gift to show your esteem for a special music lover in your life.
5. You have the satisfaction of knowing that your thoughtful support for AMFS will help us maintain our high standing for both concert programming and musical training, and that your gift may encourage others to consider their own charitable legacies.

Planning or updating your will? AMFS can help.

If you don't yet have a will, or if it's time to update your will, we encourage you to reach out to us today and request your free copy of our *Will and Estate Planning Guide*. This easy-to-use guide simplifies a task that can feel overwhelming—it walks you through each step of gathering, organizing, and documenting key information for settling your estate and provides further information on including a charitable gift in your will.



A beneficiary designation

You can name Aspen Music Festival and School as a sole or partial beneficiary on any assets that don't pass under your will, such as life insurance, IRAs, and other retirement plans.

An endowment fund

Contributing to or creating an endowed fund is a meaningful, rewarding way to make a legacy gift, as these funds are designed to last perpetually. Each year, we only use a board-approved percentage of the fund's earnings to provide student scholarships, honor artist-faculty members, fund new and existing programs, or support our world-class Festival and School. This means you can enjoy the impact of your gift today while knowing that it will make a real difference for generations to come.

A charitable remainder trust

A creative way to benefit loved ones and Aspen Music Festival and School is to use your will to create and fund a charitable remainder trust (CRT):

- The trust pays out income to the beneficiaries you designate for life or for a term of years.
- At the end of the CRT's income period, all remaining funds in the trust become a gift to AMFS.

Example: Jan wants to make a gift to support one of our endowed funds. She also wants to be certain that her sister, Rhonda, has sufficient financial support to cover her ongoing medical expenses if Jan is no longer around to help. Jan sets up a charitable remainder trust in her will. When Jan dies, she knows that Rhonda will receive payments from the CRT for the rest of her life, and then the remaining trust assets will become a gift to us.

The Gordon and Lillian Hardy Planned Giving Society

If you have already paid us the highest compliment by including us in your estate plan, please let us know so we can welcome you into the Gordon and Lillian Hardy Planned Giving Society. Members receive recognition in the AMFS summer program book, on the website, and in our newsletter, as well as an invitation to a summer reception.



Exciting Ways to Give Today

Often, donors want to combine a future gift with a gift that will benefit AMFS today. If you are looking for ways to make an immediate impact on our students, artist-faculty members, programs, and performances, consider these two newsworthy giving methods.

Charitable gift annuities—new, higher rates!

If you are considering a life-income gift, now is a great time to explore the benefits of a charitable gift annuity (CGA), as rates have recently increased. In exchange for your gift, AMFS agrees to pay a fixed income to you and/or someone else (two people maximum) for life. The annuity payment is based on the amount of your gift, the age of the person(s) receiving the payments, and whether the start of payments is immediate or deferred. Part of the gift qualifies for a charitable deduction if you itemize.

Sample one-life gift annuity rates, effective January 1, 2023

AGE	70	75	80	85	90
RATE	5.8%	6.6%	7.6%	8.7%	9.7%

Contact us for the rate for your specific age or a personalized illustration. The donor's state of residence might have additional rules in place that will affect gifts of this kind.

Gifts from your IRA—a new option in 2023!

IRA owners age 70½ or older can make a tax-free gift up to \$100,000 (annual aggregate amount) to AMFS directly from an IRA. The transfer counts toward your required minimum distribution (RMD) if one is due, generally beginning at age 73. (Note that contributions to your IRA after age 70½ count against the amount eligible for a tax-free transfer.)

Starting in 2023, the SECURE 2.0 legislation creates a new opportunity. IRA owners age 70½ or older can now make a one-time, tax-free distribution up to \$50,000 directly from an IRA to fund a charitable gift annuity or a charitable remainder trust. The distribution counts toward your RMD if one is due. Ask us for details.



Aspen Music Festival and School
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Take the Next Step Now

All too often, procrastination does not pay. This is certainly the case with your will or living trust. Investing a few hours now can make a lasting difference for loved ones and meaningful organizations like AMFS.

Please contact us if we can help you in any way, and be sure to ask for our free, helpful *Will and Estate Planning Guide*. Thank you for considering ways to shape your legacy and support classical music performance and education. We appreciate your thoughtfulness and generosity.



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