

Legacy

Fall 2005



The Unitarian Universalist
Association Legacy Society

Umbrella Giving Sustains UU Theological Education

By the Charitable Gift and Estate Planning Staff

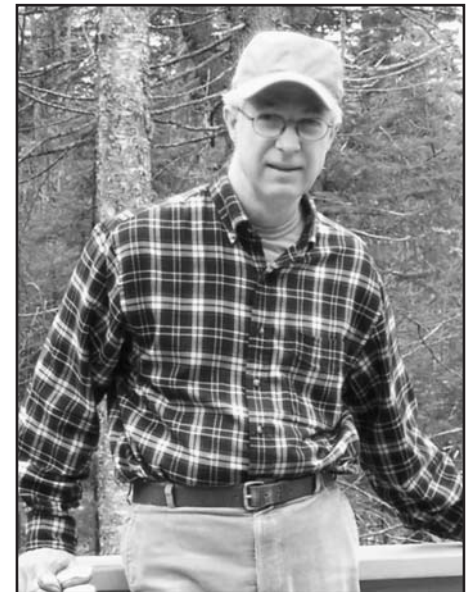
The Rev. John Weston is keenly aware that education costs can create hardships not only for our future UU ministers, but also for the seminaries that train them. Our UU theological schools are in “perilous financial circumstances,” notes John. Viewing this as a call to action, John decided to “beat the drum” to help save UU theological education. His first drumbeat was a generous gift of life insurance to support our UU theological schools: Meadville-Lombard Theological School and Starr King School for the Ministry.

John’s decision to give life insurance uniquely weaves together two very important strands of his life. John, the director of UUA Ministerial Settlement and a member of the Panel on Theological Education, was raised UU in the Birmingham Unitarian Church in Bloomfield Hills, Mich., a congregation his parents had helped organize in 1949. Although

John had considered ministry as early as high school, he lost touch with the church during college, where he completed a degree in English. John later became an English instructor before ultimately following his father’s path into the business world. John’s accomplishments in the life insurance and financial planning fields brought him to a seminal moment in his life—his professional success had surpassed that of his father’s. This business success allowed him to “put his father’s ghost to rest,” but also caused him to lose interest in his life insurance career.

John’s youthful thoughts of ministry subsequently resurfaced, and at the age of 40, he entered Meadville-Lombard Theological School in Chicago. John describes his time in seminary as years “given to the feeling of privilege,” which allowed him to turn his attention to those things that matter most in our

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The Rev. John Weston

Life insurance is a wonderful way to make an umbrella gift: one gift benefiting many organizations.

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world. Upon reflection, John believes his theological studies were a blessing. Because of his seminary experience and unique professional view on UU ministry, John realizes that “good ministry grows out of a transformational educational setting,” which in turn enables future ministers to pass that transformation on to others.

When John began to consider how to support theological education, he wanted to find a way to make a single large gift. Believing that a large gift has an inherent gravity that compels the recipient organization to pause and truly consider the gift’s implications and possible uses, John needed a way

to make such a large gift a reality. Drawing on his professional background, he knew the potential that life insurance offered toward achieving his goal of financially supporting the transformative education offered at UU seminaries.

Together with the Association’s gift planning staff, John purchased a *level-premium whole life policy* on his life, naming the UUA as sole owner and beneficiary of the policy. The Association accepted this gift with the written understanding that the UUA will divide the substantial death benefit and pay it in equal shares to both Meadville-Lombard and Starr King upon John’s death.

John’s life insurance gift is a wonderful example of how to make

an *umbrella gift*: Giving one gift to the UUA for the benefit of multiple UU entities and being recognized for your generosity by all the UU entities involved. Moreover, using life insurance to make his gift was easy to arrange and very affordable. While the UUA owns the policy, John is paying the annual premiums, which are deductible as charitable contributions. In addition, the final cost of making this gift will likely be far less than the value of the ultimate benefit paid to both schools when John passes away. Most important, though, John’s wish to sustain our UU seminaries will come true.

Unitarian Universalist Association
Charitable Gift and Estate Planning Office
25 Beacon Street
Boston, MA 02108-2800
Telephone: (888) 792-5885
E-mail: giftplans@uua.org
www.uua.org/giving/giftplans

Gerald E. “Jay” Libby II, Esq., Director
Julie Shaw, Assistant