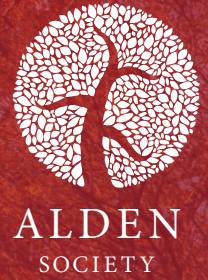


ideas



PLANNED GIVING NEWSLETTER

FALL 2022

Fund Honors Family Connections

For April Hammond '85, supporting WPI through a planned gift is deeply personal.

“Campus was my playground: swimming in the pool, sledding down the old football field hill, peeking into Mrs. Higgins’s beautiful gardens, checking out the shop where my Dad often went to fix a lawn mower or a part for his car,” April recalls of her childhood days at WPI.

“I grew up at WPI, did my homework under the stern but benevolent gaze of head librarian Mrs. Schoonover in the old Alden Library. I would get help with math problems from the students there!”

Thom Hammond, April’s father, taught in the ME department at WPI for 22 years. He was an ardent supporter of FPE and the faculty at WPI who were committed to developing the university’s renowned fire protection engineering program, such as Bob “Fitzy” Fitzgerald, David Lucht and Don Zwiep.

In 1945, Thom graduated from Robert College of Istanbul, now Bosphorus University, where he majored in mechanical engineering



and also met and married his wife, Fahire Izzet Saltik. They had four children together, however their first child died shortly after birth.

continues on page 2



continues from page 1

He became an instructor at WPI in 1959, after attending graduate school at Northwestern, where he eventually earned his master's degree in 1963. Starting in 1965, he took a leave of absence to teach mechanical engineering design in Sudan for two years at the University of Khartoum, as part of the University of Khartoum Project in Engineering and Science, run by Northwestern.

While teaching at WPI, he was a member of many prestigious national and international academic societies. In 1968 he was promoted to associate professor at WPI and became a full professor in 1979. He retired in 1981 but continued teaching because the students kept him young and as April shares, because he was supporting her WPI expenses! He died shortly after teaching summer term in 1989 at age 73.

The fund April has established, by making WPI a beneficiary of her IRA, honors her father and

mother, a lawyer who sacrificed her practice and her country to raise her children. Her endowment will support graduate student fellowships in fire protection engineering, a program April also credits with her own success as an alumna.

“WPI has been both a home, a safe place, and the place where I acquired the education which has given me a wonderful profession, career, and life. My friendships that began at WPI are the most enduring and mutually beneficial—regardless of where we might be. WPI gave me the tools to practice life successfully and to the fullest.”



Do I Need a Living Trust?

It's a question many people ask. Perhaps you know of a friend or relative who has a living trust, but you're not quite sure what it is or whether you need one. Or more importantly, perhaps you're wondering if you are missing out by not having one.

To begin with the basics: a "trust" is a legal entity that has the right to own property, just like a person can own property. A trust holds its property for the benefit of someone else, the "beneficiary" of the trust. Trusts are managed and administered by a "trustee" who must follow detailed instructions written down in the "trust agreement." It's important to understand: the trustee does not personally own the trust's property and the trustee is required to make decisions in the interest of the beneficiary of the trust.

A "living trust" is a trust that you create during your lifetime naming yourself as the beneficiary of the trust. Commonly, you serve as the trustee of your own living trust and have the right to appoint someone else as trustee in the future. Then, you change the ownership of your property from you as an individual to your living trust. Once your living trust is the owner, the trustee – probably you – manages the property for the benefit of—you as the beneficiary of the trust.

One of the significant advantages of a living trust is the ability to name a successor trustee who can

seamlessly step in and manage the trust when you are no longer willing or able. This can be especially advantageous in two cases: if you should become incapacitated and at the end of your lifetime.

If circumstances change and it becomes unwise or impossible for you to continue to manage your own financial affairs, your living trust ensures that a successor trustee can smoothly and efficiently assume responsibility for your affairs. Your living trust does not require you to surrender control of your affairs now. It simply provides for a successor trustee to take over these responsibilities when need be.

Naturally, you want to say how your money and property are distributed at the end of your lifetime. Usually, a will says how you want your affairs to be wrapped up. However, your will is subject to a court supervised "probate" process which can be time consuming, expensive, and open to public scrutiny. With a living trust, your successor trustee can quickly and efficiently distribute your estate without a court probate.

We encourage you to work with your own advisors to craft an estate plan that fits your unique situation. Remember, your estate plan should give you peace of mind knowing you are providing for loved ones and supporting those causes and organizations you care deeply about, including WPI.





ALDEN
SOCIETY

100 Institute Road
Worcester, MA 01609

WHAT IS THE ALDEN SOCIETY?

The Alden Society recognizes and celebrates those who have included WPI in their estate planning through a will or trust, IRA or other retirement plan, real estate, life income or other planned gift. The Alden Society also recognizes and celebrates individuals who have created an endowed named fund at WPI through any type of philanthropy.

Membership is about giving you recognition now for your plans to support WPI in the future. Throughout the year, you'll be invited to the annual Alden Society luncheon during Alumni Weekend and other special events to learn more about how theory and practice continue to inform teaching and research at WPI. Best of all, you'll receive the satisfaction of knowing you are helping advance a WPI education.

ideas

PLANNED GIVING NEWSLETTER



ALDEN
SOCIETY

INSIDE THIS ISSUE: Fund Honors Family Connections | Do I Need a Living Trust?