



# O·B·U legacy newsletter

Legacy Newsletter offered by Oklahoma Baptist University

February 2009

## Playing and Winning “Give and Keep”

One really can “do good” by using a “tax-savvy” technique called a Charitable Lead Annuity Trust (CLAT).

### A General Description of a CLAT:

Let us imagine that your estate is large enough that your family will pay a large percentage of it to the government in the form of estate taxes when you die. To help you deliver a larger portion of your estate to your beneficiaries, you decide to create a CLAT for a specific term of years. Specialists can actually calculate a term which may completely avoid the estate taxes. You then contribute income-generating property to the CLAT. (There are examples below of property which works well for this purpose.) Then, each year during the term of the trust, the trust pays its current income, or a portion of it, to OBU. At maturity, the CLAT

distributes the property left in it to your intended beneficiaries. So during the term of the trust, OBU receives the income; at the end of the trust your beneficiaries receive the original property placed in the trust, along with any increased value, free of estate tax.

If you are familiar with the concept of Charitable Remainder Trusts (CRT), the CLAT is roughly the reverse: where the CRT “spins off” income to the donor and at maturity gives the remainder of the trust to OBU, the CLAT “spins off” the income to OBU and gives the remainder to the family.

### Situations Which Can Be Favorable For the Use of a CLAT:

If you are likely to owe federal and state estate taxes and you have a desire to promote Christian higher education or other charities you will benefit from this idea. The federal estate tax currently taxes the estates of individuals who have net assets of more than \$3,500,000. The amount of the exemption during the next few years will change – whether or not the law is changed – because the current law still has built-in changes for 2010 and 2011. As of “press time,” however, we know of several proposals which may change the

existing schedule. We believe that the estate tax will continue to be a feature of our nation’s tax structure.

### Major Benefit to the Donor:

The major benefit to the donor is the ability to transfer large estate value to children or others (maybe grandchildren, for example) with no (or very low) estate taxes.

### Major Downside for the Donor:

The major problem associated with the CLAT is that the donor loses use of the property transferred to the CLAT. This makes the type of property held in the trust and the time frame of the trust length important elements for you to review in determining if this type of transaction would be useful in your estate planning.

### Property Choice and Trust Length

You should choose property which produces significant income and has the prospect of significant appreciation over the CLAT’s planned time span. Typical properties for this type of transaction include rental properties such as apartment buildings and shopping centers.

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# Meeting A Pressing Need

by Kammie Monarch

*Across our nation and around the world, there is a growing shortage of health care providers. OBU is helping to address the need through its School of Nursing and a new graduate program in nursing education. A record number of nursing students are studying at the University.*

*Oklahoma Gov. Brad Henry has created a unique workforce center as a step in addressing the shortage. Kammie Monarch, a 1985 OBU graduate, has been an advocate for improved health care as a nurse, as an attorney, and as an administrator for national organizations. Below, she explains some of the ways she and other Oklahomans are working to increase the number of health care providers for the Sooner State.*

Health care providers across the United States are bracing for a severe shortage of health care professionals as the first wave of baby boomers begin retiring in 2010. Vacancy rates of registered nurses in U.S. hospitals were at 116,000 in 2007 with RN shortages expected to reach 500,000 by 2025.

In 2005, Oklahoma hospitals were surveyed and reported the following currently existing vacancies: 1,129 RNs, 90 radiology technologists, 83 physical therapists, 65 medical laboratory technicians, 57 respiratory therapists, 44 surgical technologists, 39 pharmacists and 38 occupational therapists. Three years later, in 2008, significant vacancies persisted and these increased: 1,217 RNs, 91 medical laboratory technologists and medical technologists, and 76 mental health/psychiatric technicians and therapists.

By 2012, unless bold steps are taken, Oklahoma is projected have a shortage of more than 3,000 RNs, 500 medical laboratory technologists, 400 physical therapists, 300 speech therapists, 150 radiology technologists and 150 occupational therapists. In addition, critical needs are projected to exist for respiratory therapists, radiology technologists, pharmacists and many other health professions.

It is against this backdrop that the Oklahoma Health Care Workforce Center was launched. Created by the Oklahoma legislature and enacted by Governor Brad Henry in November 2006, the OHCWC is charged to coordinate, facilitate and communicate statewide efforts to meet supply and demand needs of Oklahoma's health care workforce.

As a result, the OHCWC strives to ensure that Oklahoma has an adequate supply of health care professionals to meet the health care needs of Oklahomans. In 2009, with education and training, employee retention, health careers recruitment, data and public awareness as strategic priorities, OHCWC endeavors to enhance the current and future supply of health professionals in Oklahoma by:

## Education and Training

- Expanding health care education and training capacity in Oklahoma by:
  - Increasing the number of nursing and allied health faculty by funding SB 310. SB 310 is legislation which provides funding for student scholarships and to ensure an adequate supply of educationally prepared faculty is available to increase the acceptance rate among educational settings offering health professions education.
  - Maximizing clinical placement opportunities for nursing and allied health students.
  - Encouraging educators to expand alternative educational delivery methods.
  - Advocating for the provision of student support to increase retention and graduation rates.

## Employee Retention

- Sharing resources with Oklahoma health care employers and educators to improve job satisfaction and retention rates among employees by:

- Implementing strategies to retain health care professionals in Oklahoma.
- Providing leadership development and management training for middle managers, clinicians and others promoted to management positions.

### Health Careers Recruitment

- Increasing health careers awareness among Oklahomans by:
  - Developing, updating and distributing health career promotional materials and products.
  - Increasing health careers awareness among K-12 students, teachers, counselors, parents and other adults.

### Data

- Accessing and analyzing health care workforce data on an ongoing basis by:
  - Identifying data needed, data sources, and other resources for data collection.
  - Establishing data collection, dissemination and evaluation methodologies and processes.

### Public Awareness

- Increasing public awareness about workforce shortages in Oklahoma health careers and activities undertaken by OHCWC to address the shortages by:
  - Identifying and responding to opportunities to increase public awareness about health professions shortages in Oklahoma and the work of the OHCWC to close and eliminate supply and demand gaps.
  - Growing opportunities to build support and involvement from other stakeholders.
  - Creating an interactive, technology-rich OHCWC web site.

While the OHCWC strives to close and eliminate the health professions supply and demand gap, ensuring that Oklahomans have access to an adequate supply of health care professionals today and tomorrow requires ongoing collaboration with Oklahoma's educational system, groups representing health care professions

and health care settings, policymakers, regulatory agencies and workforce and economic development groups. Bold action is needed as Oklahomans are in desperate need of access to health care professionals to improve their poor health status. In addition, Oklahoma is a state that is worthy of being in a "best of states" position rather than a "worst of states" position when it comes to death from heart disease, stroke, diabetes, child mortality, lung cancer, obesity and infant mortality. As Oklahomans and as health professionals, now is the time to make needed investments to improve the health of Oklahomans and the economic vibrancy of the State of Oklahoma.

### About the Writer



Kammie Monarch has served as the chief nursing officer of the Oklahoma Health Care Workforce Center (OHCWC) since May 2008. At OHCWC, Kammie works narrow and eliminate the health professions gap in Oklahoma. Beginning in

February 2009, Kammie will represent OHCWC at the state capitol advocating for the passage of SB 310. Prior to assuming her role at OHCWC, Kammie served for five (5) years as the inaugural Chief Operating Officer at the Honor Society of Nursing, Sigma Theta Tau International (STTI). Kammie went to STTI after working for seven (7) years in Washington, DC at the American Nurses Association and its subsidiary, the American Nurses Credentialing Center (ANCC). At ANCC, Kammie led the Accreditation, Legal Affairs and Magnet Recognition Program. Kammie holds degrees from three Oklahoma universities: a law degree from Oklahoma City University, a master of science in nursing from Oral Roberts University and a bachelor of science in nursing from Oklahoma Baptist University (OBU). In 2002, Kammie was a recipient of OBU's Profile in Excellence Award.

# Easy To Follow Directions

*by Andrew Adams*

Being in the navigation seat during a long road trip doesn't have to be a daunting task anymore thanks to affordable Global Positioning System devices. Consumers across the nation are taking advantage of GPS navigation systems for their vehicles.

Like the Internet, the GPS initially was designed for military use. It was released for public use during the 1980s. GPS is a satellite-based navigation system consisting of a network of 24 satellites which orbit Earth twice each day.

The satellites transmit signals back to Earth, giving the location of a GPS unit and providing that location on the unit's display screen. The GPS is a reliable form of navigating since the system operates in all weather conditions and works 24 hours a day.

Consumer GPS devices are user-friendly. There are many units on the market. Most use the same set-up to help navigate effectively. The user will type a destination into the GPS using a keyboard of some type. Many GPS systems also give users the ability to select different locations from a list of venues. After selecting a desired location, the GPS will use the satellite signals to determine the user's current location, then will navigate the most effective way of travel from the starting location to the ending location.

A variety of GPS systems are available in the United States. Most systems will be programmed with maps of the United States and Puerto Rico. For those who travel abroad, GPS also is available for North America and different continents. GPS devices may also include a real-time traffic feature, which can alert drivers of traffic problems occurring on their chosen route. The GPS will then redirect the driver to the next-best possible route. This feature helps avoid unplanned traffic delays.

Some critics think a GPS may be a safety risk, by taking the driver's focus away from the road and to the GPS display screen. However, most GPS devices offer turn-by-turn voice prompts to enable drivers

to give 100 percent of their attention to the road. If a driver happens to take a wrong turn, the GPS device will promptly inform them how to redirect their travel – often through verbal messages.

Depending on your desired investment for a GPS device, your system could be equipped with many additional features. Baseline GPS devices include turn-by-turn voice prompts, pre-loaded maps of the United States and Puerto Rico and real-time traffic receivers. For more options and accessibility, devices may also include a broader collection of maps; notifications regarding speed limits or school zones; and, in case of emergency, immediate navigation to the nearest emergency facility.

When planning the purchase of a GPS, you can expect to spend from \$100-\$300 for a quality GPS device for the United States. For added features, a GPS device will range from \$300-\$600.

Some cellular phones, including the popular iPhone, offer GPS navigation already installed on the device. For more information about phones which offer GPS, contact your wireless phone provider.

Although GPS units continually transmit signals to the 24 satellites, map accuracy may not always be reliable. The preloaded maps, which are programmed into the GPS device, may not be the most current routes. In such situations, a GPS device may alert the driver to turn on a street that does not exist or a street that has been redirected. If this occurs, the driver can simply continue driving and have the GPS redirect the trip after a suggested turn has been passed.

Other problems can occur if there are changes in street names or interstate exit numbers. In these cases, the GPS may alert the driver to take an exit number which is incorrect. To avoid the problem, double-check the exit numbers with street names on your GPS device.

Garmin and TomTom are the most well-known providers of GPS navigation devices. More information

# Win at “Give & Keep”

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Other properties which work well include investments in so-called “blue chip” stocks.

## Why Do This Now?

What makes the current market situation so attractive? There are at least three reasons why Charitable Lead Annuity Trusts are a desirable estate transfer mechanism right now.

- 1. Low Interest Rates.** The Applicable Federal Rate, usually referred to as the “AFR,” is the rate to be used in these calculations. For January 2009 the AFR was 2.4%. For February it is 2.0%. That is at rock bottom. It was more than 6% in the not-too-distant past. We believe this to be the lowest rate since the inception of its use. The lower the rate, the lower the estate taxes.
- 2. Low Property Values.** Property values are currently low. Current values are important because the taxable consequences of this CLAT to your estate will be calculated on the values as they are at the establishment of the trust. Therefore, the current low values lower the estate taxes.
- 3. Appreciation.** The appreciation potential over the next several years is excellent. That would create larger real value at the end of the life of the trust.

## How Can OBU Help?

We understand that people who have large estates may also be interested in many other charities – charities besides their church and OBU. So if you approach us about how to get one of these plans started, we understand that we may not be the only income beneficiary of your plan, or even that we may not be in your plans at all. Our mission at OBU is to transform lives, developing well-educated individuals who will “walk worthy of the high calling of God in Christ.” That is why we engage in raising funds through a variety of techniques, including this one. But the fact that your plans do not immediately or directly include the students at OBU will not prevent us from offering our help to get you started in using your money to do God’s Work. I know many gifted attorneys who can help you use one of these very useful tools – tools for charitable people who have large estates. So, call me, John Little, at 405.878.2718 or 405.760.8455 (cell). My e-mail address is john.little@okbu.edu or write to me at OBU, 500 West University, Shawnee, OK 74804.

and purchase options are available on their Web sites: [www.garmin.com](http://www.garmin.com) and [www.tomtom.com](http://www.tomtom.com). Electronic stores such as Best Buy also provide GPS devices for purchase.

Overall, GPS devices have become the most innovative and effective way in navigating a trip. With the summer months ahead, consider purchasing a GPS device to help navigate you to your next destination.

## About the Writer



Andrew Strom Adams is an OBU junior majoring in news and information. Born in Salt Lake City, Utah, Andrew came to OBU to pursue a Christian liberal arts education. During his time on Bison Hill, Andrew has been involved in many campus

publications. He currently serves as editor-in-chief of The Bison newspaper, He also is a student writer for the University’s public relations office and a writer for the student-produced television newscast News 30. Last year, Andrew was editor-in-chief of OBU’s yearbook, Yahnseh, and was events coordinator for the Student Government Association.

During the past two summers, Andrew has worked on the staff of Camp WOW in Gerty, Okla. He enjoys connecting with and being an example to middle- and high-school students in a Christian environment. He also co-led an OBU Global Outreach mission trip to Salt Lake City during his freshman year. Andrew has a heart for the lost Latter Day Saints community, and wanted to take OBU students to Salt Lake City to share their faith.

Andrew’s hobbies include photography, watching reality television with his roommates, and being with his friends. After graduation, Andrew hopes to pursue a graduate degree in communications and start his own faith-based magazine.

## Living Out A Legacy

The word “legacy” often conjures images of amazing, positive life experiences resulting in a happy story. But sometimes – those times when God’s ways are beyond human comprehension – legacies are built on a deep-seeded faith and an incredibly positive outlook which endures beyond some of life’s toughest challenges.

Those who know him casually might never guess it, but one congenial, well-respected OBU alum, Dr. Charles Poor, has such a life story. The darkest hours of his story remarkably didn’t defeat the man, but instead became the impetus of a legacy of care.

At the tender age of 7, the Oklahoma City native contracted polio. He joined a reported 1.1 million Americans alive today who survived the outbreaks of the 1940s and ’50s, but not without a permanent effect: he became a paraplegic. However, he did not allow the disability to hamper his plans.

As a college freshman, he attended the University of Oklahoma, partly due to its wheelchair accessibility. Former classmates from Capitol Hill High School turned Poor’s attention east toward Bison Hill.

During the summer, Jack James, Paul Heath and the late Dan Recer shared their excitement about OBU with Poor, trying to get him to transfer. From a practical standpoint, OBU was not wheelchair accessible. In the 1950s, Shawnee Hall – with its many flights of stairs – was the main classroom building. But Poor did not let the challenge block his way.

“It must have been a significant decision for the administration to admit a full-time wheelchair user,” Poor said.

“Throughout the next three years, I can honestly tell you that every time I would find myself at the foot of the steps at Shawnee Hall, or the student union (at that time, Montgomery Hall), or around the campus, there were always friends – or even people I didn’t know – who, without saying a word, would just swoop down on me and pick up the wheelchair and carry me as many floors as I needed to go up.”

Knowing the good-natured humor of their classmate, Poor’s friends even built a stunt around his wheelchair for their graduation in May 1958. Donning crutches, pseudo-bandages, and other props, they limped in to their graduation ceremony as characters from the 1957 movie, “The Bridge on the River Kwai.”

Choosing to attend OBU, despite the obvious obstacles, was a life-changing experience for Poor.

“It was the greatest decision I ever made, not only as academic preparation, but also spiritually, and for establishing friendships that have become lifelong,” Poor said.

He earned a master’s degree in psychology at Oklahoma State University. He served as assistant professor of physical medicine and rehabilitation at the Baylor College of Medicine for 20 years. In 1983, he joined the staff of Houston’s First Baptist Church, founding and directing a ground-breaking church-based counseling ministry.

Poor and his wife, Joanna, had two children, Philip and Julianna. Philip attended medical school and became a doctor. He now lives and works in Sacramento, Calif.

Their daughter, Julianna, chose to follow in her father’s footsteps and attend OBU. As a sophomore, she chose to follow in her mother’s footsteps and major in early childhood development. Joanna’s career involves extensive work with preschoolers, including directing departments, writing curriculum and leading clinics.

“I think Julianna’s admiration for her mother’s passion for working in early childhood development naturally led to her academic interest and declaring a major in that subject,” Poor said. “She practically started and managed such a program during the summer at First Presbyterian Church in Shawnee,” Poor said.

At the time, she mildly complained about back pain. Though her parents wanted her to go home, she adamantly remained in Shawnee to fulfill her

commitments. Only a few months after declaring her major and undertaking the summer daycare project, Julianna Poor died from cancer in April 1991.

Shortly after her death, Charles and Joanna Poor established the Julianna Poor Memorial Endowment Fund in

Early Childhood Education at OBU. They made an initial financial contribution to begin the fund, then for many years they would give to it when they made a memorial gift for a death among family or friends.

Because the scholarship reflects Joanna's area of expertise, the Poors asked to know who received the scholarship each year. Not only do they know the recipients, but the Poors also continue to make recommendations for the scholarship.

After their son, Philip, graduated from medical school, the Poors established the Philip W. Poor, M.D., Endowment Scholarship Fund to help students who are interested in working in a health-related field. Now, when the Poors want to make a contribution in memory or honor of a family member or friend, they select which fund best reflects that individual.

"We tend to make a lot of small contributions as opposed to infrequent larger ones," he said. "We both are very pleased with having our kids' names attached to OBU's development causes.

"The longer we live, the more friends and acquaintances we can remember with a lasting contribution to these scholarship funds."

In addition to periodic contributions to the scholarships named for his children, Poor has been a proponent of OBU's gift annuity options, citing the



**The Poors have influenced lives through local ministry and through their ongoing support for OBU students.**

opportunity to solve tax and gift concerns for the donor, while leaving a lasting legacy at the institution.

In 2004, OBU commended the outstanding graduate with an honorary doctor of divinity degree during morning worship services at First

Baptist Church, Houston. The award caught Poor by surprise, and it has grown in personal significance to him through the years.

"The acceptance I felt at OBU – the older I've become and the more I have reflected on it, the more meaningful that imprint has become to me," he said. "Being in a wheelchair or being visually 'abnormal' for anybody in any generation can create a problem of feeling not accepted.

"But at OBU, the acceptance I received was so important, so heartfelt and so genuine that any degree of good adjustment I made to the world is largely attributable to my fellow students and the faculty, and everybody in the OBU family."

Today, Poor charges forward in his optimistic life of service, building on his life experiences to help others. He retired from his role with First Baptist's counseling center, renamed The Julianna Poor Memorial Counseling Center in July 1999. He serves as a psychologist with Questions and Answers, a consulting firm he owns and operates in Houston, Texas, which provides expert witnesses, mediation, organizational development and counselor supervision services. He is a nationally acclaimed expert on psychology and rehabilitation. As a psychologist, he has had more than 25,000 appointments with individuals and families.

That's a pretty good foundation for a legacy.

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