

LEGACIES

News From the Planned Giving Office

Spring 2003

Farmer, Soldier, and Benefactor

Future students of Whitman College will be able to attend the college at a more affordable price, thanks to the generosity of Ben Flathers. Ben made his gift to the College through a gift annuity. The annuity pays Ben an income for the rest of his life, and the remaining value at his death will fund a scholarship for a fraternity member at his beloved Beta Theta Pi.

Ben was born in Walla Walla, Washington, in June 1918. His family on his mother's side moved to the Northwest in the late 1880's from Minnesota, North Dakota, and Idaho. Ben's great grandfather on his father's side left Indiana and came around the Horn to San Francisco, making his way to the Pacific Northwest where he led pack horses into gold country. In the 1870's, Ben's great grandparents homesteaded a farm in Prescott, north of Walla Walla. Ben grew up on his family's Prescott ranch and frequently visited his grandmother, Julia

Flathers, who lived in a house that Ben's great-grandfather built near Whitman College. Julia boarded young men from Whitman College for 50 years, with room and board provided in exchange for maintaining the house and yard.



Ben attended Whitman College from 1935 to 1939, just as his mother had done before him. He lived with his grandmother on Boyer Avenue for the first three years, then spent his last year in the Beta Theta Pi house on Isaacs Avenue. To help pay for college, Ben worked during the summers at the ranch.

After graduating in 1939, Ben taught school in East Stanwood, Washington and then was employed by the Bonneville Power Administration in Salem, Oregon. Ben enlisted in the U.S. Army in June 1942 and became a recruiting and induction enlisted man for the Portland, Oregon,

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Giving a gift annuity through your will

Until recently, if an IRA was donated to a charity, either outright or via a will, the donor was taxed as if a lump sum distribution from the IRA had been made. This year, the IRS made a major concession related to gifts of IRA's made through a person's estate. The IRS is providing tax incentives to donors' estates when an IRA is donated to a charity establishing a gift annuity for a third party. The benefits are realized by the donor, the beneficiary(ies) and the charity.

Example: *Jane has an IRA worth \$400,000 at XYZ brokerage firm. As part of her estate plan, she wants to make sure that upon her death her son, John, receives a stream of income. She would also like to make a donation to Whitman. Jane talks over the situation with both Whitman and her financial*

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Farmer, Soldier, and Benefactor

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metropolitan area. In October 1942 Ben began attending Officer Candidate School at Fort Sill, Oklahoma, and received his commission as a field artillery officer. He shipped off to Bristol, England and was part of the 5th Corps of the U.S. 1st Army during WW II, arriving in France on D-Day plus 3. In 1945 he was wounded near Gottingen, Germany, where he was a captured prisoner of war. After the war had ended, Ben finished his tour of duty in Europe as a 1st Lieutenant.

Lieutenant Flathers returned to Walla Walla and signed up with the Army Reserves. Ben farmed the family homestead and attended reserve meetings. From 1950 through 1953 he was the ROTC officer for Walla Walla High School, and entered the Korean War as a captain in 1953. After his return from Korea, he attended the Command and General Staff College at Fort Leavenworth, Kansas. He retired from the reserves in 1975 as a colonel.

Ben married Virginia Hensley in 1947 and they had two children, Mike, who was born in 1948, and Daniel, who was born in 1950. Virginia, Mike, and Daniel have all passed away. Daniel is survived by three children: Dan and Kim, who live in Michigan, and Chris, who lives with Ben and attends Walla Walla Community College.

Ben is an active member in the community, being a member of the Benevolent and Protective Order of Elks,

Masonic organizations, American Legion, Sons of Norway, and other patriotic organizations. He has also served as an advisor to the Beta Theta Pi, Gamma Zeta chapter for 25 years, which he enjoyed thoroughly. These days, Ben spends his time as the overseer and trustee of the Ivy Cemetery in Prescott. The cemetery land was donated by his family in honor of his great-aunt, and is maintained and cared for by Ben.

Ben has given generously to Whitman College since his graduation. He made a significant gift for the Bratton Tennis Center (center court was named in his honor). The scholarship for a Beta Theta Pi brother is just the most recent in a lifetime of generous gifts. Ben's desire to give back to his alma mater is closely tied to his grandmother Julia, whose support, encouragement, and expectations of him contributed significantly to his success.

Hint



Whitman recently updated its planned giving website which can now be found at www.whitman.edu/giving/pg.htm. We are especially proud of the new planned giving calculator. Now you, as the donor, can calculate the benefits of donating to a gift annuity or charitable trust in the privacy of your own home. Check out our new website and see for yourself!

A Gift Annuity

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advisor and decides on a plan of action. She fills out a new beneficiary designation form with XYZ, in which she designates Whitman College as the sole beneficiary of her IRA. In her will, Jane further stipulates that if John survives her, Whitman shall take the funds from the IRA and establish a

gift annuity for John's benefit.

At the time of Jane's death, Whitman receives the remaining \$200,000 in her IRA. Jane's estate will include the IRA and will receive a charitable gift deduction. In addition, the IRS will not tax the IRA as a lump sum distribution.

Because John survives his mother, Whitman establishes a gift annuity and calculates the payout rate per established guidelines,

guaranteeing him income for the remainder of his life. When John dies, the remaining principal of the gift annuity reverts to Whitman College.

If you are interested in this estate plan or want to explore others, please call Mark H. Kajita, CPA, at 509-527-5989, or visit the Whitman College planned giving website at www.whitman.edu/giving/pg.htm.