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## Uncle Sam Can Outwait, and Maybe, Outwit You

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## Two Dean's Scholarships Established

The School is pleased to announce the creation of two new Dean's Scholarships in memory of W. Edward McGough and John Baxter Taylor. With these scholarships, the School now has 28 endowed Dean's Scholarships.

W. Edward McGough, an eminent psychiatrist and respected member of the Dog Fancy, was a member of the School's Board of Overseers for many years. The impetus for establishing the scholarships came from Dr. McGough's close friends and colleagues, many of whom made gifts to memorialize his strong commitment to the education of young people and the special place he occupied in their lives.

The second scholarship is named for John Baxter Taylor, the second African-American graduate of Penn's Veterinary School and the first African-American to win an Olympic gold medal. He participated in the 1908 Olympic Games shortly after graduation from Veterinary School; his veterinary career was cut short when he died later that year from typhoid pneumonia. The John Baxter Taylor Dean's Scholarship is the second Dean's Scholarship desig-

nated for a minority student; the first was created by Alonzo Edmiston, Jr., V'67.

We thank the following donors for their gifts for the W. Edward McGough and John Baxter Taylor Dean's Scholarships.

### **W. Edward McGough Dean's Scholarship**

Paula and Edwin J. Andrews, V'67

Louis Auslander

Giuseppe Benelli (deceased)

Eugenia Bishop

Robert R. Caldwell

& Helen B. Jones

Cardigan Welsh Corgi Club

of America

K. Carol Carlson

Frances B. Deiss

M. Josephine Deubler, V'38

Samuel E. Ewing III

Friends of Donald J. Massaker

Steven D. Gladstone

Walter F. Goodman

in memory of James E. Clark

and Elsie (Mrs. Stewart) Simmons

Lysbeth B. Higgins

Dona Hausman

Paul Jaretzki

Kennel Club of Philadelphia

James W. MacKenzie

Marjorie and James J. McTernan

Monmouth County Kennel Club

Thomas V. Natalini

in memory of Donald J. Massaker

Pembroke Welsh Corgi Club

of America

Rock River Valley Kennel Club

Frank T. Sabella

Marjorie and Daniel J. Shoemaker

Bruce Schwartz

Lillian and Harry Schwartz

Helma Weeks

### **John Baxter Taylor Dean's Scholarship**

Felicia S. Blue

Robert L. Gardner

Robert Shomer, V'34

Amos Stults, V'35

Terry Funeral Home

Thompson Terry

Robert Ticehurst, V'34

William H. Waddell, V'35

George H. Wilson, Jr.

Charles Ziegler, V'34

## Uncle Sam can outwait, and maybe, outwit you

Did you know that:

- With the new tax law changes, 55% is the new estate tax rate?
- By "giving something back" to your alma mater, you can often leave a larger estate for your heirs?
- One of the best ways to minimize and possibly avoid the estate tax, and perhaps increase your annual income and decrease your federal income tax, is through a planned gift to benefit the Veterinary School?

If you put off planning your estate, you're inviting the government

to arrange your financial affairs for you, possibly subjecting your heirs to a needlessly high tax bill. Time spent today in constructing a tax-wise estate can result in more money for your children.

The Estate Tax on "illiquid" assets — particularly real estate — can drain cash that your heirs would otherwise inherit. Veterinarians and our friends with animals tend to own significant real estate assets.

Consider the benefits of transferring real estate before it's caught by the Estate Tax. You could give your house, farm, or professional office to

the Veterinary School, either outright or in return for lifetime income from Penn (that option also reduces the capital gains tax). A variety of life-income arrangements can also be created using other appreciated assets, such as low-yielding securities. With these gifts, you can improve the financial position of your estate, while making a significant impact on the future of veterinary teaching, research, and service at Penn.

If this opportunity sounds interesting, call the Veterinary Development Office at 215-898-4234, or Penn's Planned Giving Office at 215-898-6171.