

THE CHARLES K. STILLMAN
LEGACY SOCIETY

AWAKEN
NURTURE
ENRICH

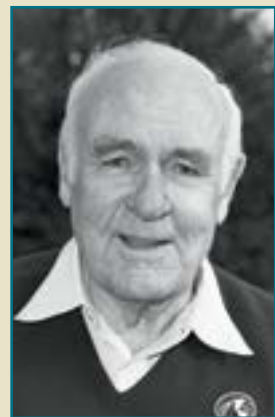


MYSTIC
SEAPORT
MUSEUM

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THE POWER OF LEGACY

C. Thomas Clagett was a native of Washington D.C who graduated from St. John's College in Annapolis, MD and then went on to serve in the US Navy during World War II attaining the rank of Lieutenant Commander. After the war he had a long career with the Ziegler Coal Company ultimately becoming Vice Chairman and head of the Board's Executive Committee.



C. Thomas Clagett

Tom was very community minded and philanthropic in the best sense of the word, always expressing a strong desire to help improve the lives of others. He served many organizations in his community including civic and religious organizations. He was a 33rd degree Mason, a member of the Society of the Cincinnati, honorary Canon of Washington National Cathedral and a Trustee of the Chesapeake Maritime Museum.

Thomas was an avid sailor and yachtsman who became a member of Mystic Seaport Museum in 1971. He was a charter member of the Mystic Seaport PILOTS in 1973 and became a Life Member of the Museum in 1981. He served on the Yachting Committee for many years and his philanthropy supported dozens of important projects around the Museum including the construction of the granite bulkheads, the establishment of the *Brilliant* Endowment and the Kresge Challenge Match for the Collections Research Center.

In 1983 Tom and then Museum President Revell Carr met to discuss his continued support of the Museum. At that time Tom decided to establish a Charitable Lead Annuity Trust ("CLAT"), naming Mystic Seaport Museum as one of the beneficiaries. A CLAT is an irrevocable trust designed to provide financial support to one or more charities for a period of time, with the remaining assets eventually going to family members or other beneficiaries. Tom determined at that time that distributions from the trust would go into the endowment of Mystic Seaport Museum to support yachting, ship conservation and sail education at the Museum.

Revell said this about Tom, "Tom had a great interest in Mystic Seaport Museum with a genuine respect for the QUALITY of the work done in every area throughout the Museum. Tom had high regard for history and traditions and felt that Mystic Seaport Museum excelled in preserving both."

Tom passed away in 2001 and unbeknownst to us he had also included a generous bequest gift to Mystic Seaport Museum for our endowment to support these same purposes. The CLAT continued to make distributions to Mystic Seaport Museum up until 2018. Over his lifetime and beyond C. Thomas Clagett has contributed just over \$2,500,000 to support our mission and secure our future.

You may recognize the name as it is proudly displayed on the Boatshed on Lighthouse Point as a testament to a fellow mariner and true friend of Mystic Seaport Museum. What will your legacy be?



RECENT STILLMAN LEGACY SOCIETY MEMBERS- WELCOME AND THANK YOU.

Mystic Seaport Museum is pleased to recognize the following individuals who have recently joined the Charles K. Stillman Legacy Society:

- Anonymous (11)
- Chris and Beth B. Freeman
- Philip E. Galluccio
- Betsy R. Hulme
- Barbara K. Johnson
- Christopher Morgan
- Gary and Torie Rubin
- John and Elisabeth Sherwood
- Chris Gasiorek and Tiffany Smythe
- Raymond B. Weiss
- Robert Yohe, Jr.

By supporting the Museum through their estate plans, these individuals are ensuring the sustainability of Mystic Seaport Museum for future generations so that our mission of inspiring an enduring connection to the American maritime experience continues and thrives.



RECEIVE LIFETIME INCOME

Chris Freeman

A vexing challenge that many individuals confront as they enter into the retirement phase of life is how to provide a steady stream of income to replace their paycheck and supplement social security.

Many people use a popular strategy that can provide lifetime income, manage risk, and generate tax advantage by establishing a Charitable Gift Annuity. A Charitable Gift Annuity is created through a gift of assets to a charity in exchange for a contract committing to a specific annual payout to one or more annuitants for their lifetime.

In addition to the annual income provided through the Charitable Gift Annuity, there may also be tax advantages such as capital gains avoidance and a charitable gift deduction. Depending on the age of the donor, the annual payout rate can be higher than the returns on stocks, CD's, Money Market accounts and other traditional investment options. The chart below is provided by the American Council of Gift Annuities for illustration purposes.

Please let us know If you are interested in learning more about Charitable Gift Annuities and would like to receive a personal illustration of a potential Gift Annuity.

CHARITABLE STOCK GIFTS

See combined tax savings of up to 70% of your gift, when you donate appreciated stocks or mutual funds.

Donating appreciated assets avoids federal capital gain taxes and provides a federal income tax deduction for the current market value of the gift. Similar state tax benefits are also provided in most of the country.

[Click here to learn more or start a stock gift.](#)

KEY DONOR FEDERAL TAX BENEFITS OF A \$10,000 GIFT OF STOCK WITH A COST BASIS OF \$2,000		
	Cash Gift	Stock Gift
Current fair market value of stock	\$10,000	\$10,000
Income taxes saved	\$3,700	\$3,700
Capital gains taxes saved*	\$0	\$1,904
Total tax savings	\$3,700	\$5,604
*Assumes 20% capital gains and 3.8% surtax on net investment income		

FREEWILL- EXCITING NEW PARTNERSHIP

In April Mystic Seaport Museum joined in partnership with FreeWill to offer a new resource to our supporters. Since launching in early 2017, FreeWill has already tracked \$2.6 billion in committed contributions to charities through wills created by its users. Mystic Seaport supporters can use FreeWill's new, online tool to write a legal will for free, and if they wish, include the necessary language to create a legacy gift in their plans. This tool is safe and secure, and can be used with an attorney for more complex estates. Estate planning is something many of us don't prioritize, in fact over 60% of people in the United States do not have a will.

[Click here to start your planning process.](#)

FreeWill also has tools to assist with gifts of securities and IRA QCD's.

Annuity Rate Examples

Age of Annuitant	Interest Rate*
75	5.4
76	5.6
77	5.8
78	6
79	6.2
80	6.5
81	6.7
82	7
83	7.2
84	7.4
85	7.6

*Single life annuity illustration

Immediate payout

These rates are for illustration purposes only.

Call to receive your personal illustration.

PRUDENTLY GENEROUS, STOICALLY PASSIONATE

BY CHRIS FREEMAN

Bill Ames was an active duty Naval officer in 1951 when he was posted to New London. When he arrived and learned of the proximity of the *Charles W. Morgan* at Mystic Seaport Museum he brought his wife Eileen over to show her America's sole surviving wooden whaleship. Bill had grown up in Fairhaven, MA and was familiar with the *Morgan* from his childhood. It was soon after that Eileen decided to become a volunteer at the Museum.

Bill and Eileen purchased a house in West Mystic overlooking the river and Mystic Seaport Museum and close enough that Eileen, who at the time did not drive, could walk or bicycle to her new posting. Eileen volunteered in many areas of the Museum and was eventually hired on as a staff member. Her last staff posting was as secretary to then Director Waldo Johnston who referred to her as his "gyroscope". At the conclusion of her work, and not yet ready to leave behind her friends at the Museum, Eileen once again became a volunteer.

When Bill retired from the service he signed on as a Trustee of Mystic Seaport and served in that capacity for six years. He also volunteered on the Gung Ho Squad doing, "...all the grungy stuff that needs doing but you don't want to pay someone an arm and a leg to do it."

Bill and Eileen joined the PILOTS program in 1983 and the lore that has been handed down identifies them as the founders of the Rock of Ages Band that still plays at PILOTS weekends and elsewhere around the community often donating their performance fee back to the Museum.

They were lovingly described by friends as, "No-nonsense New Englanders, who lived simply, worked hard, got involved. Lovingly cantankerous, prudently generous, and stoically passionate, this couple is precisely what Mystic Seaport's three founders had in mind when they established the Marine Historical Association as a community cause."

Prudently generous is a fitting term as Bill and Eileen made philanthropic gifts to every important initiative at the Museum for more than 30 years. They were prudent in that they participated in the Museum's Pooled Income Fund and Charitable Gift Annuity programs. Toward the end of his life, Bill and Eileen discussed creating a trust to benefit Mystic Seaport Museum in perpetuity. Eileen fulfilled that plan and created a trust in 2003 that continues to benefit the Museum and its sailing and waterfront programs. To date the trust has distributed just over \$800,000.

As Members, Volunteers, PILOTS, Gung Ho Squad, Trustee, America and The Sea Society, Charles K. Stillman Legacy Society, Carl C. Cutler Society, and through their philanthropy, Bill and Eileen's legacy and good works will carry on for future generations. Sailors young and old will take to the river and hone their skills thanks to the foresight and generosity of Bill and Eileen Ames. There is a plaque honoring them at Ames Landing at the Boathouse on Lighthouse Point.

What will your legacy be?



5-MINUTE LEGACY: BENEFICIARY DESIGNATION

Throughout our lives, we leave our imprint on those we love and the institutions like Mystic Seaport Museum about which we care so deeply. The legacy we bequeath conveys the story of our lives and accomplishments. Let your legacy support our work for generations to come by naming Mystic Seaport Museum as your beneficiary.

One of the most straightforward gifts you can make to Mystic Seaport Museum is to designate the Museum as a beneficiary of one of your assets such as an insurance policy, retirement plan, or brokerage account. It is a very popular way to establish a legacy gift because you can do it yourself. Typically, there are four simple steps:

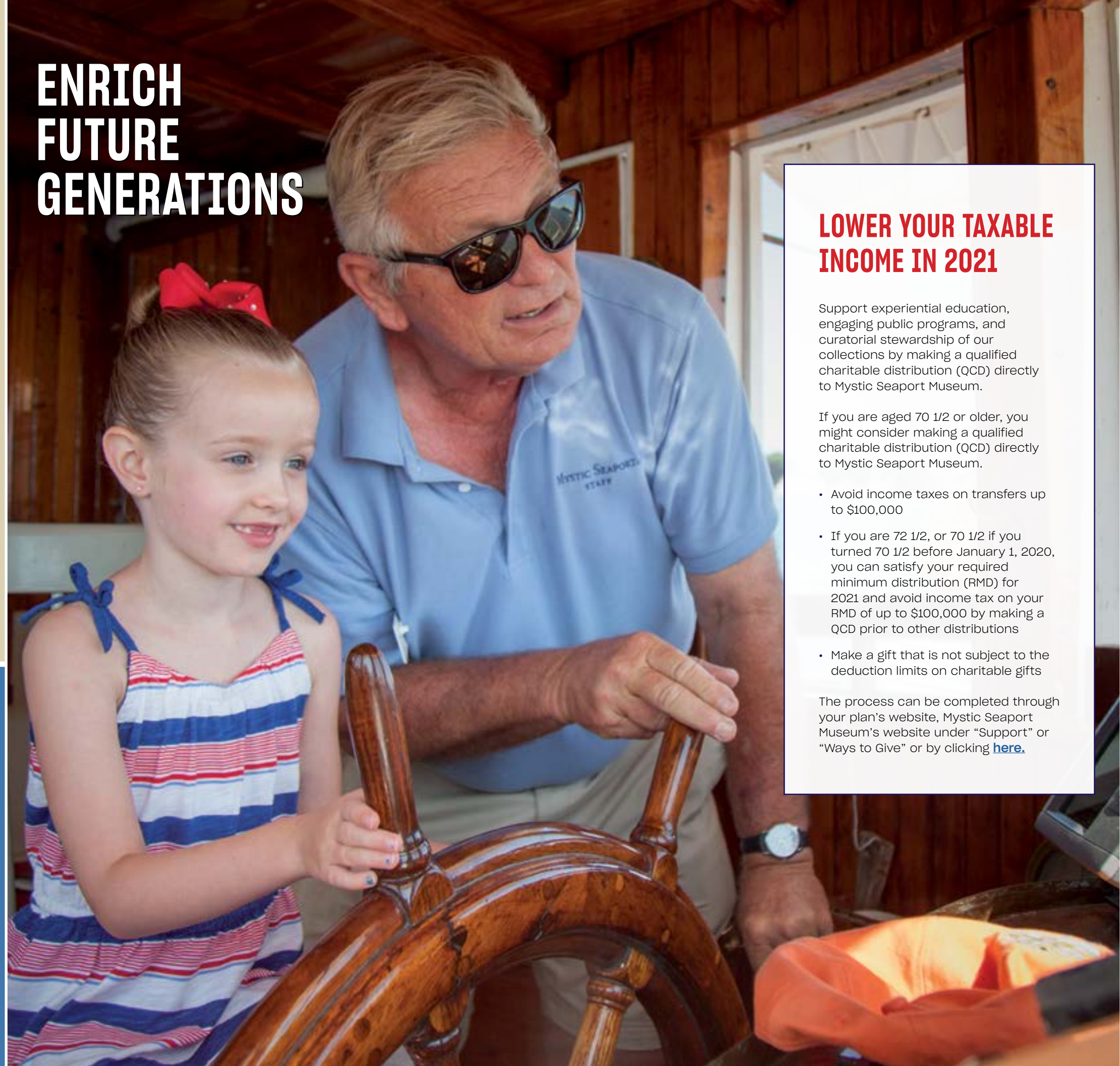
1. Contact the administrator of your insurance policy, retirement plan, or brokerage account and request a change of beneficiary form. In many cases you may be able to download the form directly from their website.
2. Decide what percentage or amount of the account you wish to donate to Mystic Seaport Museum and name us along with the percentage or amount on the form.
3. Sign and return the form to the administrator.
4. [Click here to get help with your beneficiary designations.](#)
5. Tell us about your gift! It would be our honor to thank you for your support and to welcome you into the Charles K. Stillman Legacy Society. With your permission, we will share your story with others to inspire them to follow your good example.

THE OFFICIAL BEQUEST LANGUAGE FOR MYSTIC SEAPORT MUSEUM IS:

"I, (name) of (city, state, ZIP), give, devise and bequeath to Mystic Seaport Museum at 75 Greenmanville Avenue Mystic, CT 06355 a 501 (c) 3 Organization, tax identification #06-0653120 (written amount or percentage of the estate or description of property) for its unrestricted use and purpose."

If you have decided to include Mystic Seaport Museum in your estate plans, please let us know so that we may have the opportunity to properly thank you and welcome you into the Charles K. Stillman Legacy Society. If you have any questions, please contact the Advancement Office at 860.572.5356.

ENRICH FUTURE GENERATIONS



LOWER YOUR TAXABLE INCOME IN 2021

Support experiential education, engaging public programs, and curatorial stewardship of our collections by making a qualified charitable distribution (QCD) directly to Mystic Seaport Museum.

If you are aged 70 1/2 or older, you might consider making a qualified charitable distribution (QCD) directly to Mystic Seaport Museum.

- Avoid income taxes on transfers up to \$100,000
- If you are 72 1/2, or 70 1/2 if you turned 70 1/2 before January 1, 2020, you can satisfy your required minimum distribution (RMD) for 2021 and avoid income tax on your RMD of up to \$100,000 by making a QCD prior to other distributions
- Make a gift that is not subject to the deduction limits on charitable gifts

The process can be completed through your plan's website, Mystic Seaport Museum's website under "Support" or "Ways to Give" or by clicking [here](#).

ARE YOU PLANNING TO VISIT US?

If you plan to visit Mystic Seaport Museum, please let us know. We would be pleased to meet you and to organize a special tour of the Museum. We deeply appreciate your commitment to Mystic Seaport Museum, your support is vital to our success.

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Your incredible generosity has enabled the growth of the Museum, ensuring its continued relevance and impact.

We celebrate all that you have made possible!

Thank you for choosing to support Mystic Seaport Museum!

ABOUT THE *CHARLES K. STILLMAN* LEGACY SOCIETY

Dr. Charles K. Stillman was one of the original three founders of the Museum. He was a practicing physician in New York from 1907 to 1911. In 1911, he left New York for his home in Mystic for a period of rest intended to be temporary, however he never returned to the city. While in Mystic, he engaged in yachting and fishing activities and became one of the founders of the Block Island Tuna Club. He was an active participant in programs against the pollution of the Connecticut River. His grandfather was Clark Greenman, who along with his two brothers Thomas and George ran the Greenman Brothers Shipyard on the site we know today as Lighthouse Point at Mystic Seaport Museum.

It was on Christmas Day in 1929 that Charles Stillman, Carl Cutler, and Edward Bradley met to form the Marine Historical Association, which ultimately became Mystic Seaport Museum.



Just one decade later, Charles Stillman passed away, a tremendous loss to his friends and family and also to the Museum. However, he had planned ahead and made provisions for a large portion of his estate to be gifted to the Museum. This first bequest helped to establish an endowment for the programs and future operations of the Museum, and began what has become a tradition of legacy giving among members and friends of Mystic Seaport Museum.

To learn more about including Mystic Seaport Museum in your plans contact the Advancement office at 860.572.5365 or go to <https://www.mysticseaport.org/support/legacy-giving/>