

SPRING 2012

SPOTLIGHT

A PUBLICATION FOR SPECIAL FRIENDS OF THIRTEEN AND WLIW21

Dear Friends,

If you've watched *MASTERPIECE CLASSICS: Downton Abbey* this year, you've seen the problems that arise when estate planning is left up to the law of the land. Today, of course, you can more easily control what happens to your assets. And, unlike Lady Mary, you won't need to marry your cousin to do it; all you need is a little help from an attorney. This issue of *Spotlight* provides some tips on working with a lawyer when planning your estate. We hope you'll find it useful.

ESTATE-PLANNING SEMINAR

Tuesday, May 15, 3-4:30 p.m.

Tisch WNET Studios
at Lincoln Center

Space is limited; to join us or find out more, please call 212.560.6832.

Over the years a number of our viewers and members have benefited both heirs and WNET by wisely planning their estates. In recent months we've been the beneficiary of a number of generous bequests from viewers who have included WNET in their estate plans.

These viewers, and many others like them, made the effort years ago to get their estate plans in order and to include something for THIRTEEN or WLIW21 in those plans. This issue of *Spotlight* deals with the reasons many people never do get their plans in order and therefore do not make a final gift to support the organizations they value. We hope you will review your plans to make sure they are up to date and that decades from now our successors will be telling about how your bequest to WNET saved the day!

Sincerely,

David Clough and John Matthews
Planned Giving Office
212.560.4989 or 212.560.6832 ■

Overcoming the Obstacles to Estate Planning

Are you among the 70% of adult Americans who will spend a lifetime of working, of accumulating an estate, and of caring for a family and loved ones and then leave the important matter of the distribution of your property up to state law, which may not be in accordance with your wishes? Or did you execute a will many years ago that no longer expresses your wishes, and you haven't gotten around to revising it?

If so, it is likely that you allow this unfortunate situation to exist because you have not been able to overcome the common obstacles that keep us from achieving this important goal.

Obstacle 1. Not understanding who needs a will

Common misconceptions about estate planning include: People without dependents don't need a will, those who own property jointly with another person don't need to do other planning, and estate planning is only for wealthy people.

Solution: A basic education goes a long way toward avoiding what could be a disastrous result.

A person without dependents who does not have a will may find that under state law his or her property will go to parents and perhaps brothers and sisters in specified, rigid shares. Friends will be left out, as will any worthy organizations such as WNET.



Credit: Courtesy of The Carson Entertainment Group

The "King" holds court on ***AMERICAN MASTERS Johnny Carson: King of Late Night.***



Credit: Courtesy of Ken Howard/Metropolitan Opera

Danielle de Niese as Ariel in ***GREAT PERFORMANCES AT THE MET: The Enchanted Island.***

It is unlikely that *all* of one's property is jointly owned—for example, retirement-plan benefits, income-tax refunds, etc. Also, if the creation of joint ownership in property creates a gift, then federal and state gift-tax and estate-tax consequences may need to be considered. And what happens if you and the joint tenant die in a common accident?

Finally, the families of those who are not rich are most apt to be hurt by the lack of a will. Most state laws provide, in the absence of a will, more adequately for children than for the surviving spouse. Plus, when you take into account such

things as life insurance, retirement benefits, home, savings, and securities, you may be wealthier than you think!

Obstacle 2. No one to name executor of a will or trustee of a trust

Often people neglect to complete a will and other documents because they can't decide on the right person to serve as executor or trustee.

Solution: The executor named in your will has the responsibility of carrying out its directions. Many people prefer to name a **bank or trust company** that is experienced in handling estates and managing the investment and distribution of property. Often a **law firm** is willing to act as executor of a will when a member of the firm has helped a client do the planning.

Obstacle 3. Reluctance to pay the fee to have a will, power of attorney, and health-care directive prepared by a lawyer

This reason for not taking action is widespread and, to some extent, understandable. The problem is that it may be *more* expensive in the long run to “save” money this way.

Solution: Put the cost of basic estate planning in perspective. For a simple will, most lawyers in our area charge about the same as you'd pay to have your bedroom rewallpapered. As the complexity of the situation increases and you add a power of attorney and a “living will,” the cost might approach that of adding new window treatments and maybe new carpet. Sure, you'd rather enjoy the improvements to the room, but paying for professional

involvement with your planning is well worth it. These documents must meet the legal requirements of your state. If they don't, they could be invalid and, therefore, useless. Work out an "easy payment" plan with the lawyer. They are happy to have the work and will cooperate with you on this.

Obstacle 4. Difficulty getting started

As with most tasks we are not eager to undertake, getting started is half the battle. Here are a few things to do that will get you moving and will save you money when you go to your attorney:

- Make a list of all your property and its approximate value. Don't overlook retirement benefits and life insurance.
- Decide to whom you want to leave various items and in what manner.
- Think about who you'd name as executor of your will or trustee of a trust.
- Make an appointment with your lawyer. If you don't have one, ask a friend or family member if he or she has a recommendation. If not, ask us and we'll send you a short list of attorneys who have helped our Legacy Society members with their planning. ■

If You Are Thinking About Including WNET in Your Plans

1

Return the reply card to receive a free copy of our new booklet ***Planning Your Will: Charitable Insights and Options***.

2

Visit us online at www.thirteen.org/plannedgiving.

3

Our name for bequests, beneficiary designations, etc. to THIRTEEN and WLIW is simply "**WNET**," and our address is 825 8th Avenue, New York, NY 10019.

4

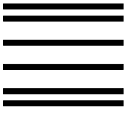
WNET is a 501(c)3 charitable organization, and our **Federal Tax ID number** is 26-2810489.

5

Call or e-mail David Clough at 212.560.4989 or clough@wnet.org or John Matthews at 212.560.6832 or matthewsj@wnet.org.

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Let us know that you have made a provision for WNET in your plans so we can welcome you as a new member of the WNET Legacy Society. Requests for anonymity are respected.

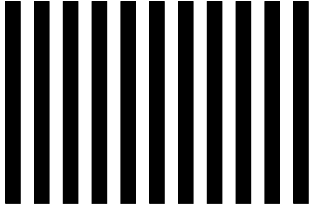


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Credit: Courtesy of Wild Fury Pty Ltd

Koalas adapt to habitat erosion on
NATURE: Cracking the Koala Code.

Primetime Highlights on THIRTEEN

Tune in to **NATURE** (Wednesday nights at 8 p.m. on THIRTEEN) for new glimpses into the natural world. **The White Lions** (May 9) shares the story of two white lion cubs on a difficult journey to adulthood. **Cracking the Koala Code** (May 16) follows scientists in Australia as they attempt to unravel a marsupial chorus of bellows and grunts.



Credit: Courtesy of ©BBC/Hartwood Films for MASTERPIECE

GREAT PERFORMANCES AT THE MET

will present Gounod's **Faust** with Jonas Kaufmann, Marina Poplavskaya, and René Pape (May 10). And don't miss Plácido Domingo and Danielle de Niese in **The Enchanted Island** (May 18), a new opera from the Met that showcases glorious Baroque music and a story drawn from Shakespeare.

MASTERPIECE MYSTERY: Sherlock
(May 6, 13, and 20) with Benedict Cumberbatch as Sherlock Holmes

Economist and historian Niall Ferguson examines the economic rise of the West on **Civilization: The West and the Rest** (May 22 and May 29). **AMERICAN EXPERIENCE: Jesse Owens** (May 1) chronicles the athlete's early years, his history-changing 1936 Berlin Olympics appearance, and his struggles against racism back home. Explore the career, complexities, and contradictions of one of the biggest stars in television history on **AMERICAN MASTERS Johnny Carson: King of Late Night** (May 14).

MASTERPIECE CLASSICS adapts Sebastian Faulk's best-selling novel **Birdsong** (April 22 and 29), following lovers torn apart by World War I. The continuing saga of **Downton Abbey** will return to THIRTEEN and WLIW21 next year, with season three to begin airing in January 2013. Look for Shirley MacLaine to join the cast as Lady Cora Grantham's American-born mother. ■

Dates subject to change.

SPOTLIGHT

IN THIS ISSUE:

- Programming updates on ***Downton Abbey***, ***NATURE, GREAT PERFORMANCES***, etc.
- Article: ***“Overcoming the Obstacles to Estate Planning”***
- Free booklet offer: ***Planning Your Will: Charitable Insights and Options***



Michelle Dockery as Lady Mary Crawley (foreground) with Dan Stevens as Matthew Crawley (background) star in ***MASTERPIECE CLASSICS: Downton Abbey***.

Credit: Courtesy of Carnival Film & Television Limited 2011 for MASTERPIECE

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This publication is prepared exclusively for the benefit of members of THIRTEEN and WLIW21. Its purpose is to inform you of some of the opportunities available through tax and financial planning. The items contained herein are believed to be accurate with the federal tax law and regulations at the time of publication. State law may affect the results illustrated. You should be sure to consult with your own legal advisors about the applicability to your own situation.

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