

Mystery Solved

Dorothy Bracey Embraces Planned Giving Program

BY CARMELLA PADILLA

Dorothy Bracey wants to take the mystery out of planned giving.

A retired criminal justice expert, Bracey once probed the mysteries of the legal system and the criminal courts. As the new chair of the Maggy Ryan Legacy Society, the Museum of New Mexico Foundation's planned giving program, Bracey is now investigating ways to turn procrastination about planning for the future into anticipation about what the future holds for individuals and the cultural institutions they support.

"Planned giving is a mystery to a lot of people because they find it hard to think about the planning part," Bracey says. "It's more complicated than simply writing a check to the foundation and getting an immediate tax deduction, or leaving money to the foundation in a will. It's making a contribution work for you during the period in between."

In 2000, in preparation for her retirement from the Anthropology Department of John Jay College of Criminal Justice at City University of New York, Bracey began exploring how setting up a deferred gift annuity at the foundation would make her pension work best. She found that, by making a contribution during her highest income-earning years, she would benefit from greater tax deductions, while the foundation earned interest from the annuity. After retirement, Bracey would earn an attractive fixed rate of return on the annuity.

"I found that when I didn't have a regular salary anymore, it would come in handy," she says.

Working with Kirsten Jasna, the foundation's associate director for major and planned gifts, Bracey wants to help other donors identify the program's unique opportunities.

Chief among these is the flexibility it gives donors in creating a plan that best suits their financial, professional, and personal needs.

"Whether it's a tax deduction, a tax deduction with an annuity, or a way of reducing your estate so you're not paying estate taxes, you can do this just about any way you want," she explains. "Working with the foundation, you get the satisfaction of doing something for the museums. You can support your personal financial goals by supporting that which is closest to your own heart. It's a win-win-win situation."

Planned giving is just one way that Bracey has invested in the museums since she

and her husband considered a move to Santa Fe from New York nearly a decade ago.

"We asked ourselves, 'Why Santa Fe?'" she recalls, "and the museums were very high on our list. We already lived here part-time, and it was a good time to increase our involvement and start giving back."

After increasing her membership level to Regents' Circle, Bracey volunteered for everything from licking envelopes to the Development Committee. Back in New York, she hosted



Dorothy Bracey, Museum of New Mexico Foundation Trustee and Chair of the Maggy Ryan Legacy Society, brings new enthusiasm to the foundation's planned giving program. Photo by Eliza Wells Smith, 2005.

GREAT GIVING

a party for fellow foundation members, encouraging them to support the museums from afar. In 2004, after moving permanently to Santa Fe, she became a foundation trustee. Bracey is now a co-chair of the foundation's Support Group Committee.

Perhaps more than anything, Bracey says the unique financial angles of planned giving are "interesting and intellectually challenging." Equally challenging, she says, is finding ways to educate people about the planning process. Lesson number one: start young.

"Ideally, people should start to plan when they are as young as in their forties," she says. "The younger you are, the more sense it makes. You get to watch the money you give improve the museums for decades to come." ■