



WOMEN'S VU

 VANDERBILT UNIVERSITY

June 2004, Volume XXVI, Issue 10

Thinking the Inevitable: Preparing a Will

by *Eva Daneker, Director of Planned Giving*

As the Director of Planned Giving at Vanderbilt, I talk to people all the time about the importance of having a will (and all the wonderful things they can do for Vanderbilt in their will). But it wasn't until I had my first child that it hit home and I realized how truly important it was (and all the wonderful things I could do for Max in my will). Most of us work hard to make sure that we provide the best for our children – financially and emotionally. But many parents never get around to doing the one thing that will mean a world of difference if something should happen to them. It was thus with great pleasure that I spoke to the Vandy Moms group and shared with them the benefits of taking the plunge and doing some estate planning. Below is a copy of the handout that I shared with them. I hope that you will find it helpful and it will inspire you to take a look at your own estate planning to determine whether you have provided for your little, or not so little, ones appropriately.

WHAT IS A WILL?

A will is a written document stating your directions for the distribution of your assets after your death. Generally, a will lists your individual beneficiaries and what part of your estate you wish to give to each of them. Your will should also name an executor, the person who will be responsible for administering your estate. A will can be changed and is revocable during one's lifetime.

A will allows you to personalize the distribution of your property. If you do not make a will, your estate will be distributed by a court-appointed executor according to state laws, which may run contrary to your intentions. For example, some items may have significance for certain members of your family, or perhaps you have a child with special needs. A will can make estate administration proceed more quickly and smoothly. For larger estates, a properly drafted will can significantly reduce estate and capital gains taxes.

A will does not usually affect the transfer of jointly owned property, retirement benefits, insurance policies, annuity contracts and bank accounts with a designated payable on death beneficiary. It is important to review these beneficiary designations to make sure you have a cohesive estate plan.

OPTIONAL, BUT HELPFUL, WILL PROVISIONS

A well drawn will often provides for payment of legal debts, makes charitable gifts, makes special gifts to specific beneficiaries, selects an executor and backup executor, selects a guardian for minor children, eliminates probate expenses such as executor's bond, and provides for gifts in lieu of year's support.

A will can also make provisions for minor children which carry out your intentions. For example, a will can set up a trust for children that would add flexibility in providing for them after your death, limit court involvement and attorney's fees, and hold assets for their benefit past their 18th birthday.

I HAVE A TRUST, BUT DO I NEED A WILL?

Everyone needs a will. Even if you have a trust, you still need a will to avoid partial intestacy (dying without a will). If you put your assets in a trust, you should execute a *pour-over* will, which transfers any leftover assets into the trust (e.g., you cannot transfer a wrongful death claim into a living trust). Therefore, if you are using a trust as your estate plan and die without a will, any assets that remain outside the trust will pass to persons that the State designates as your heirs.

Many people prefer living trusts because the trust's terms do not become public at the grantor's death and the assets owned by the living trust do not pass through probate court. Living trusts are also promoted as devices which allow federal tax savings. However, tax savings can be achieved just as easily with a will, and unless your estate combined with your husband's estate exceeds \$1,000,000 you generally do not need to be concerned with federal estate taxes.

WHAT HAPPENS IF I DIE WITHOUT A WILL?

If you die without a will, your heirs do not have any of the advantages that come with planning. However, no one dies without heirs. If you do not pick them, the state will. And, if you

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For more information, please see our website:
www.vanderbilt.edu/WomensCenter

The Women's Center Says Goodbye to One of Its Own

"If you have knowledge, let others light their candles in it."

--Margaret Fuller

Sandra Harrell has been the Director of Project Safe since June of 2000 and brought with her 13 years of experience in the Battered Women's Movement. Born a true advocate for the feminist movement, she began her crusade to eliminate violence against women at the age of 16. After working at a domestic violence shelter for 9 years, she decided to complete her Masters degree in Women's Studies and wrote a thesis on feminist analyses of violence against women. Once she arrived at Vanderbilt University, she redefined the concepts of prevention and risk-reduction and how each one played into a victim blaming culture. She went on to change the campus culture to challenge the views and values that are taught to women and men from a young age around violence against women. She built alliances with not only other programs on campus, but also in the Nashville community. Outside of her responsibilities as co-director of Project Safe, she facilitated a support group for the YW Domestic Violence Center, volunteered for the Rape Crisis line and was the housemother for the Kappas on campus. Sandra will be greatly missed for her great sense of style, chocolate vaginas and her incredible ability to advocate for victims'/survivors' rights on campus and in the Nashville community. Not only has she impacted the lives of survivors, but she also has impacted my life. I have had the honor and pleasure of

working with a woman whose passion and drive charge her with the goal to continuously challenge the status quo. She has been the driving force of so many of the positive changes that have occurred on this campus around violence against women. At the same time, Sandra always knows what is hot in Nashville and where to go to have a good time. As she goes off to law school, she will truly be missed and I wish her the best. Thank you for impacting my life in the many ways that you have. You are not only my co-worker, but also a wonderful friend and confidant. I hope to one day meet up with you again to continue working towards a safer and fairer world for women. --Vicky

Sandra has been a friend and mentor to me since we both arrived at Vanderbilt in the late summer of 2000. She has been wonderful to work for and get to know over the past four years and I look forward to keeping in touch with her as we both go forth from the Women's Center and Project Safe this summer. I'll miss her dearly.

--Pamela

Sandra has an incredible knowledge of issues regarding violence against women, in all of its ugly forms. There is no one else on campus who can speak to these issues with the same fluidity, knowledge base, and passion. Her commitment to these issues has been at all times above and beyond the call of duty. I know that through further education via law school, Sandra will be instrumental in changing policies near and far. I wish her all the best, and look forward to seeing the great changes she will make in the world!

--Jennifer

It is always inspiring to watch and learn from someone who has truly found her life's passion and Sandra has. Working with her is always a joy; she brings a unique perspective to everything she does. Sandra has an incredible knowledge base in women's issues, especially issues of violence against women. Her courage to constantly strive to challenge/update long-standing policies and ideas should be lauded as both eye-opening and refreshing. On a more personal note, Sandra can always make me laugh and at other times I am humbled by her knowledge and compassion. I will miss our chats.

--Misa

After Vanderbilt University was fortunate enough to receive one of the 21 Grants to Combat Violent Crimes Against Women on Campuses awarded in 1999, our first task was to hire a Director for the newly created program. Sandra Harrell joined us in the summer of 2000 and began to give life to Project Safe. She started from scratch, with nothing but the dreams and goals written into the grant, and built a program of which we are all very proud. Sandra brought passion, tireless energy, a depth and breadth of knowledge and experience, and the heart of an advocate to her task. Thank you Sandra, for all that you have done. What an incredible legacy you leave behind you! My very best wishes go with you as you go on to change the world.

--Linda

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Address changes: Please contact our office manager, Robin Van Arman

Deadline for newsletter: 1st of the month preceding publication address changes

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don't give away all of your estate, then the state will treat the part you don't give away as though you died with a will. (See TCA Section 31-2-104.)

Generally speaking, the intestacy ("no will") rules are as follows: If you have a spouse, but no children, then your spouse inherits 100% of your estate. If you have a spouse and children, then your spouse and children share equally. If you die with no spouse, then your descendants are your heirs *per stirpes* (Latin for *by the root*, meaning each child's family gets an equal share). If you have no spouse and no descendants, then your parents are your heirs. If your parents are dead, then your siblings (*per stirpes*) are your heirs. If your siblings are dead, and there are not nieces or nephews, then your grandparents are your heirs. After that, aunts and uncles (and so on down the line). Eventually, if you have no other heirs, the State is your heir.

HOW DO I CHANGE MY WILL?

You should review your will from time to time, especially if your circumstances change significantly. For example, you may need to change your will if you move to a new state or get married, remarried or divorced.

You can change your will by making a new will or signing an amendment, known as a codicil, to your existing will. If you wish to revoke your previous will, you should destroy it after execution of the new one in order to avoid the confusion produced by the existence of more than one will.

Generally, divorce or annulment of your marriage does not entirely revoke your will. It only revokes those provisions pertaining to your former spouse. However, it is still a good idea to reconsider the terms of your will in this situation.

Writing on your will, erasing, or marking through parts of it may invalidate the entire will or have other undesirable consequences. If you need to amend the will, use a codicil or have a new will written.

Filling out new beneficiary designation forms for life insurance, bank accounts and retirement plans (e.g. if you start a new job) may alter your estate plan even though you have not changed your will. You should carefully review how these forms should be filled out with your attorney and make sure to keep future forms in the same format.

WHAT ABOUT LIFE INSURANCE?

Life insurance policies in no way take the place of having a will. If your policy is payable to your estate after death, the proceeds will be distributed according to your will. If the policy benefits are payable to a beneficiary other than your estate, such as your spouse or another relative, your will has no effect on the distribution. Generally it is a good idea to have insurance payable to a beneficiary other than your estate to avoid any liabilities to which your estate may be liable. You may make insurance (and retirement plans) payable to a trust you establish under your will.

You should consider what your life insurance needs are.

Insurance can be used as an investment vehicle or as a pure insurance vehicle. Many young parents find that they are best served with a 20-30 year level term policy. This would be sufficient to get them to a point where their children are through college, at which time there is less of a need for insurance. When determining the amount of insurance you need, you should consider the cost of raising your children in the manner you would like to see them raised (e.g. private schools, colleges, etc.) You should also remember that any insurance you have through work is limited to the duration of your employment. Should you later decide to leave that job, you may have to replace that insurance. If your health has deteriorated in the meantime, that replacement insurance may be cost prohibitive.

JOINT OWNERSHIP AS WILL SUBSTITUTE

Because property in joint ownership does not pass through probate, some people may be tempted to use joint ownership to distribute their estates with the idea of sparing their family the expense and delay of probate court proceedings. However, joint ownership can complicate your affairs while you are still living since your control over jointly held property is limited. Joint ownership gives another person equal control over whatever property you decide to place under that arrangement. Adding names to a title or deed may also negatively affect your eligibility for tax credits and government benefits. Furthermore, if you and the joint owner should both pass away, you would still need a will. If you are considering joint ownership as a will replacement, it would be wise to contact your attorney for advice and assistance.

WHAT SHOULD I PREPARE WHEN MEETING WITH AN ATTORNEY?

You can prepare a number of things that will make your meeting with an attorney go smoothly and quickly. This will be to your advantage as many attorneys will bill you on an hourly basis. Before your first meeting you should:

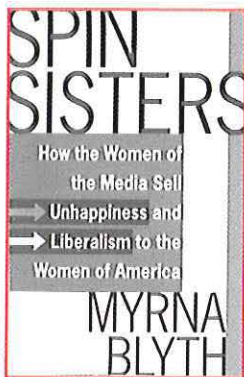
- Gather together your financial records including retirement plan information (approximate balances, custodians and account numbers), life insurance information (amounts, types and on whose life), asset information (see below), debt information (amounts and types).
- List all the property you own and how it is titled. Make the list according to categories of property: Real property, such as land or a home; tangible personal property, such as jewelry, cars, boats, and art; intangible personal property, such as bank accounts, stocks and bonds.
- Determine who you would like to serve in various roles if something should happen to you, including who should make financial decisions for you, who should make health care and end of life decisions for you, who should serve as physical guardian for your children and who should make financial decisions for your children.

Do not postpone writing a will because you are unable to agree on a guardian; pick someone or the state will do it for you. The guardian can always

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A LOOK AT WOMEN OF THE MEDIA; TWO BOOKS EXPLORE THE PSYCHOLOGICAL HEALTH OF GIRLS



Journalist Myrna Blyth has generated much controversy with her new book, *Spin Sisters: How the Women of the Media Sell Unhappiness—and Liberalism—to the Women of America* (St. Martin's Press, 2004). After working as an editor at *Family Circle*, Blyth became editor in chief of *Ladies' Home Journal* where she worked for 20 years. She then spent five years at *More*, of which she was the founding editor. She is now very critical of her former colleagues

as well as of many celebrities she met in the course of her work. Until recently she was a "Spin Sister" herself, a member of the female media elite "with similar attitudes and opinions who influence the way millions of American women think and feel about their lives, their world, and themselves."

Blyth contends that women's magazines consistently give women messages that they are victims who are unhappy and stressed out. She reveals that many of the features published by magazines are exaggerated, often with the aim of alarming women. Celebrities' lives are frequently whitewashed and photographs are routinely touched up; there are often close connections between advertisers and editorial content.

According to the writer, journalists and television personalities are much more liberal than are most women and their liberalism is largely to blame for women's whining and unhappiness. Blyth, who believes that she was often the only Republican in a room full of media women, declares that the media present only one side of political issues. She feels that liberal Spin Sisters prey particularly on females' insecurities about their bodies and their feelings of vulnerability to everything from criminals to germs. Advertisers can provide products and services women have now discovered that they need.

One of Blyth's goals in writing this book was to help rescue women from the feelings of inadequacy and the depression acquired because of the distorted images presented by the media. By understanding the background behind such myths, women can disregard them and consequently feel more positively about their lives and their bodies.

Psychologist Lyn Mikel Brown, who has long studied the psychological health and development of girls, is the author of *Girlfighting: Betrayal and Rejection among Girls* (New York University Press, 2003). She analyses the different types of aggression prevalent among young girls and the reasons for

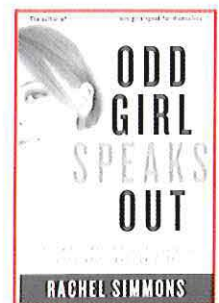
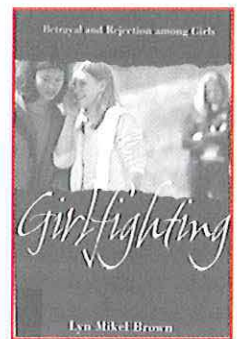
their competitiveness and fighting. Her goal is "to undermine the persistent undercurrent of belief in girls' and women's 'natural' pettiness, cattiness, and irrational meanness when it comes to their relationships and the notion that 'girlfighting' is a natural developmental stage."

This study is based on interviews with 421 young girls, who generally have little voice or power in society. Brown, an associate professor of education and women's, gender, and sexuality studies at Colby College, interviewed many of the girls herself and also relied on studies done for the Harvard Project on Women's Psychology and Girls' Development.

Brown believes that there are cultural rather than biological reasons for the cruel gossip, exclusion, competition and teasing common in groups of girls and that these result from society's expectations about girls' behavior and their place in the world. Rather than challenging sexism and prevalent ideas about appropriate behavior and appearance, girls take out their frustrations on each other. They view their peers as competitors in many ways, especially in struggles for the attention of boys.

If girls could develop a sense of sisterhood the writer considers that they will be less likely to be competitive or aggressive. To help accomplish this a chapter is devoted to recommendations for parents, teachers and others on topics such as building girl allies, supporting "mean" girls and their mothers, encouraging participation in sports, and honing girls' senses of fairness and justice.

Rachel Simmons' new volume, *Odd Girl Speaks Out: Girls Write about Bullies, Cliques, Popularity, and Jealousy* (Harcourt, 2004) is a sequel to her 2002 book, *Odd Girl Out*, a study of aggressiveness in girls. Following the publication of the earlier work, Simmons invited girls to share their accounts of friendship, fitting in, conflicts and bullying at school. Her goal was to provide a space for girls to describe experiences that are often hidden or silenced. The girls, who are aged from 11 to 18, present their heartfelt and often anguished stories in prose or poetry form.





June 2004 Calendar of Events

PLEASE SAVE AND POST

Unless otherwise indicated, all groups are open to all people and are held at the Margaret Cuninggim Women's Center at 316 West Side Row on Vanderbilt University's Campus.

For directions, please consult the map at <http://www.vanderbilt.edu/WomensCenter/contact.html>. For more information, please call 322-4843.

EVENTS

TUESDAY, JUNE 29

Single Women in Ministry

What: A time to join with other women in sisterhood for rejoicing, relating, and telling stories about being a single woman in ministry.

Who: If you are single, female, going into (or in) ministry, come to the women and ministry group. This conversation is free and open to women of the Vanderbilt and larger Nashville communities.

Where and When: Meet at 5pm in Tillett Lounge at the Divinity School.

RSVP to Ginger Skaggs, M.Div. candidate at gingerskaggs@hotmail.com or 615-319-3144.

REGULAR GROUPS AND MEETINGS

TUESDAY, JUNE 1

T-BLAST (Transgendered, Bi women, Lesbians, and Straight women Together.)

What: This month, A Straight Conversation with Straight Allies. Too often, lesbians, bi women and straight women are portrayed as being on opposite sides of a great chasm of difference and transgendered women are left out of the equation all together. Yet women throughout history have had loving friendships with their mothers, daughters and best friends despite differing sexual identities. Please join us in a casual conversation and celebration of our differences and our friendships.

Who: This discussion group is free and open to all women. Co-Sponsored with the VU GLBT Office.

Where and When: 6:15pm-7:45pm at the GLBT house (Meets the 1st Tuesday)

For more information, contact jennifer.hackett@vanderbilt.edu or melinda.brown@vanderbilt.edu, GLBT location information at www.vanderbilt.edu/glb

TUESDAYS IN MAY

Creative Life Planning Group

What: A group for all dedicated to living life intentionally and creatively. Open to everyone in the community and is usually attended by women between 40 and 90 years of age.

Who: This group is free and open to everyone. For more information, call 322-4843.

When: 12:00noon-1:00pm (Meets every Tuesday)

TUESDAY, JUNE 8 AND 22

Creative Writing Group

What: The Creative Writing Group is opening to new members! We look forward to hearing your piece. No writing experience necessary.

Who: This group is free and open to everyone. It is led by Anna Sir, who will be doing some writing instruction as well as facilitation of the group. For more information, contact jennifer.hackett@vanderbilt.edu

THURSDAY, JUNE 10 AND 24

Vandy Working Moms

Who: Working Moms of any age! Women who juggle! Superheroes! Open to all working mothers, partnered or single.

What: A support network that provides advocacy for working moms in the Vanderbilt and larger communities. It also provides programming to inform, empower and enrich. The meeting on the 10th will feature speaker **Margie Gale who will discuss EAP and its programs.**

When and Where: 11:30-12:30pm (Meets the 2nd and 4th Thursdays) in the Women's Center lounge. To RSVP, contact misa.culley@vanderbilt.edu or call 343-4367.

MONDAY, JUNE 14

Book Group

Who: This is a group for anyone of any age who loves to read.

What: This month the group will be reading "Hateship, Friendship, Courtship, Loveship, Marriage" by Alice Munro and will be facilitated by Linda Wesson. Look on our web site for upcoming books under the book group at www.vanderbilt.edu/WomensCenter/getconnected

When: 5:15-6:15pm (Meets the 2nd Monday) For more information, contact Carmen Gherman at cggherman@yahoo.com

ANNOUNCEMENTS

Habitat for Humanity Women's Build August 7!

Have you always wanted to do *Habitat for Humanity* but found it intimidating? Come to the Women's Build! This building consists solely of women volunteers and contractors. If you are a woman, this day is for you! For more information on volunteering for the Habitat Women's Build, contact jennifer.hackett@vanderbilt.edu or call 322-6518

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be changed later.

- List the family, friends, and/or organizations to whom you wish to leave property. The list should include the full names and, if possible, addresses of each recipient. The obvious are children and spouses, but you may want to consider other family members, friends and charities especially as contingent beneficiaries in the event you and your immediate family should be in a common accident.
- Determine whether you have any tangible personal property that you would like to pass to a specific individual and if so, prepare a list.

WHO SHOULD I CALL?

You can find a variety of attorneys in town who can help you with your will. You may want to ask friends or colleagues for recommendations. If you can't get recommendations, you may want to look online for information. Two places you may find online help are www.martindale.com and www.actec.org.



ANNOUNCEMENTS

CONGRATULATIONS VANDERBILT WOMEN'S LACROSSE TEAM!

This past week, the #11 ranked Vanderbilt Women's Lacrosse team had a huge upset over #4 ranked Loyola College in the first round of the NCAA Tournament. The Vandy team held Loyola to one goal at the half and went on to win the game 5 to 4. This marks the first time that Vandy Women's Lacrosse has ever won a tournament game. The Vandy women now advance to the elite eight and will take on James Madison University on Sunday May 16th. We would like to wish our women's lacrosse team good luck in the final rounds of the tournament!!

Women's VU Seeking Writers!

Every month we strive to make this newsletter one that will inspire, inform and empower our readers. If you have an interest (and expertise) in gender issues, health issues concerning women, etc., we'd love to hear from you! *Women's VU* is in planning stages for next fall's issues and if you've ever wanted to be published, now's your chance! Please contact editor misa.culley@vanderbilt.edu or call 343-4367 and share your ideas, stories, comments. Next issue is published in mid-August.



Congratulations, Seniors! Have a Great Summer Everyone!

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- Please send my subscription to an off-campus address. Donation is enclosed.
- Please correct my name on your mailing list.
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