

# HILTON

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A&M University System, 2). University of California System, 3). University of Texas System, 4). University of Michigan, 5). University of Virginia, 6). Ohio State University and Foundation, 7). University of Delaware, 8). University of Cincinnati, 9). Indiana University and Foundation, 10). University of Minnesota, 11). Kansas University Endowment Association, 12). University of Minnesota Foundation, 13). University of Washington, 14). Pennsylvania State University, 15). University of Florida Foundation, 16). University of Nebraska, 18). University of Alabama System, 18). University of North Carolina at Chapel Hill, 19). Washington State University, 20). University of Missouri System, 21). University of Houston System, 22). University of Illinois System, 23). State University of New York at Buffalo and Foundation, 24). Rutgers University and 25). Virginia Tech Foundation.

**The Top 25 Private Colleges and Universities:** 1). Harvard University, 2). Princeton University, 3). Yale University, 4). Stanford University, 5). Columbia University, 6). Emory University, 7). Massachusetts Institute of Technology, 8). Washington University, 9). Northwestern University, 10). Rice University, 11). University of Chicago, 12). Cornell University, 13). University of Pennsylvania, 14). University of Notre Dame, 15). Vanderbilt University, 16). Dartmouth College, 17). Johns Hopkins University, 18). New York University, 19). Duke University, 20). University of Southern California, 21). University of Rochester, 22). California Institute of Technology, 23). Rockefeller University, 24). Brown University, 25). Case Western Reserve University, 26). Wellesley College, 27). Macalester College, 28). Swarthmore College, 29). Smith College, 30). Southern Methodist University.

HILTON HIGHER EDUCATION is designed to dialogue with college and world readers. Education is ongoing and certainly not limited to classroom study. Let's talk. (909) 899-0650 Bus & Fax.

# Education And Lifetime Gifting Programs

One of the most overlooked but most effective ways to fund a child's college education is through a lifetime gifting program. A well planned program which fully utilizes the \$10,000 annual exclusion can pass substantial assets to heirs free of gift or estate taxes.

Current law allows an annual gift of up to \$10,000 per individual to be passed from the donor gift tax free. Any amount up to the \$10,000 limit may be given and such transfers of wealth can shift the income generated from such assets to those individuals with lower tax bracket and thus

reduce the bite of taxation.

When considering what type(s) of assets to gift, several factors must be considered:

\*The amount of current income vs capital appreciation which will be generated

\*The likelihood of long term capital appreciation

\*The basis of the asset itself

\*The possibility of added income or estate taxes should the gift be retained

Determining which type property to gift is just as important as the specific gift itself. Generally speaking, substantially depreciated

property should not be given as a gift because the fair market value of the property transferred becomes the donee's basis in computing losses upon future disposition. Instead, the donor may wish to consider selling the property, recognizing the loss for tax purposes and then gift the cash.

Depending upon an individual's tax situation, cash or appreciating property such as common stock is usually more suitable a gift.

Many individuals neglect to institute a yearly systematic gifting program which, despite

any modest amount which may be passed on to the donee, could grow to a substantial amount if such a program is started early enough and invested properly. Birthdays, holidays and special family events are ideal opportunities to take advantage of this tax saving strategy while acting to reduce potential estate taxes as well.

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## Three New WIC Clinics For Las Vegas Families

CARSON CITY — Three new Women, Infant and Children Clinics (WIC) have opened in the Las Vegas area according to State Health Division officials. WIC program director Martin Brown announced a new clinic opening at 3266 N. Las Vegas Boulevard. A second new clinic has opened at 916 West Owens Street.

A third WIC Clinic, a clinic on wheels, will begin operation on August 10. The mobile WIC van will stop at Nellis AFB; 4124 Pennwood Avenue; and at the Stupek Community Center, 300 West Boston Street. It will be the first clinic of its kind in Nevada.

The clinic openings will increase the number of WIC locations in Nevada to thirty-one. There are eleven clinics servicing Las Vegas and Clark County. WIC provides free nutritious foods like milk, cheese, eggs, juice, cereal, peanut butter and infant formula. WIC also provides information on food budgeting and free growth evaluations for your children.

Participants must provide income information, but many families earning not more than \$28,000 per year can qualify for this preventative health program funded by the U.S. Department of Agriculture. Federal studies show that for every dollar spent on the WIC program, up to three dollars are saved in Medicaid expenditures.

## Kids R Smart LEARNING CENTER

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