

The Origins of a Millsaps Legacy

The year was 1894, 29 years after the Civil War and 21 years prior to the outbreak of the first “Great War” in Europe. Four-year-old Millsaps College would soon become the home of a family legacy.

Building a tradition

The Reverend Needham Alford, a local Methodist minister, saw the value in sending three of his twelve children, the Reverends Joseph Martin Alford, Louis Flemon Alford and Caldwell “Collye” Wellman Alford, to Millsaps College.

Louis Flemon Alford married Carrie Curtis and, like his father before him, sent all five of his children—Ruth Alford ('29), Doris Alford Branton ('29), William Curtis Alford ('28), Lewis Edwin Alford, and Ida Louise Alford ('37)—to Millsaps College.

In the span of 41 years, the Alfords sent eight family members to Millsaps. The fact that all five children attended Millsaps is quite remarkable in itself, but the fact that three of them attended during the height of the Great Depression in Mississippi borders on miraculous.



The Alford family. From left to right, Ruth Alford ('29), Ida Louise Alford Noblin ('37), Doris Alford Branton ('29), William Curtis Alford ('28), Chella Alford, Lewis Alford ('33), and Nell Little Alford.

Ida Louise Alford Noblin, '37, of Dallas, Texas, explained why she went to Millsaps. “Papa attended Millsaps sometime in the 1890s because it was a Methodist school, and he really believed in it.”

On how attending Millsaps changed her life, Mrs. Noblin answered simply, “While in school there, I grew in self-esteem and my knowledge of Christianity. I also made life-long friends with classmates I first met at Whitworth College, and, when we continued our education at Millsaps, our friendships continued.

“It didn’t matter that many of my friends were in sororities and I was not,” added Mrs. Noblin.

Helping others in need

The devotion to Millsaps College that Reverend Needham Alford instilled in his three sons continues to this day. Four of his five grandchildren who graduated or attended Millsaps have chosen to do something special for the College.

A gift through the estate of daughter Doris Alford Branton ('29) was designated to the Annual Fund, which directly provides assistance for scholarships, academic programs, faculty, or library support.

Continued on page 4

The '4 P's' of Effective Planning

One of the most important parts of efficient estate planning is taking the first steps. Putting your plans in the form of an outline can be a good way to start. Committing your goals to paper can make them more manageable.

Writing a thoughtful summary of your wishes can save expenses, too. Your attorney can prepare your will and other plans more quickly when working from a "blueprint" you provide.

Keeping in mind the "4 P's" of estate planning may be a helpful starting point.

People: First, list the names of the people for whom you want to plan. They might include family members such as a spouse, children, and grandchildren as well as close friends and employees.

Property: Second, make a list of your property and how you own it. In addition to cash and investments, note other property such as real estate, stocks, automobiles, life insurance policies, retirement plans, jewelry, and collections of value. Estimate the dollar value and cost of each asset, along with any income it produces.

Plans: The third "P" will be your plans for matching people and property. List which property you would like each person to receive. A number of people choose to include charitable gifts to Millsaps College as part of their plans.

Many tools have been developed for use in transferring property during lifetime and as part of your estate. See page 3 for examples.

Planners: Finally, list the planners who will help you put your plans in effect. An attorney should draft legal documents. Your accountant, bank and life insurance professionals, investment advisors, and representatives of charitable institutions and organizations you wish to remember may also take part.

You are now ready to meet with the person or persons you choose to coordinate the implementation of your plans. A draft of these plans should be prepared by a professional and carefully reviewed by you and perhaps one or more loved ones. Once all details are settled, your will and related documents are ready for signing.

A Glossary of Terms

Beneficiary—Person who benefits from a trust, life insurance policy, retirement plan, or certain other assets.

Estate—All property you own in any form that will someday pass to loved ones and/or charitable interests such as Millsaps College.

Executor—Person chosen to settle an estate. Sometimes referred to as a "personal representative."

Joint ownership—A way of owning property that allows it to pass to a survivor outside the probate process.

Living will—A document that records your wishes regarding extraordinary means of life support.

Power of attorney—A legal document that empowers others to take economic action on your behalf if you are not able to do so.

Trust—A means to provide for ownership and management of property on a temporary basis.

Will—An "instruction sheet" to guide others in how you wish your property to be distributed at death.

The Planning ‘Toolbox’

The will is one of the first tools that comes to mind when thinking about effective planning. Other ways of distributing property can help round out your estate plan and minimize taxes and probate expenses.

The *living trust* is a popular plan. Assets (including securities or other property) can be placed in such a trust and managed according to your instructions. When the trust ends (usually at the end of one’s lifetime), the assets are managed or distributed as the trust directs, often avoiding the probate process. The trust provisions may usually be changed, or “canceled,” at any time during life.

Through *joint ownership*, property can pass directly to another owner at death, free of the delays and expense of probate. While joint ownership can be useful, it is never a substitute for a good estate plan.



The Millsaps tower

Pay on Death and *Transfer on Death* provisions may also be used to transfer bank or brokerage accounts to individuals or Millsaps College upon your death.

Giving property away during life to loved ones and charitable interests can reduce the size of the probate estate and perhaps save estate taxes that may be due. Such gifts may call for a change in your will and other plans.

Life insurance policies and *retirement plans* offer the opportunity to accumulate assets and make meaningful gifts that may also pass outside of probate, free of estate taxes under certain circumstances.

These planning tools typically function in concert with a will. If you do not have a will, your estate may forfeit possible tax savings and incur unnecessary delays and expense.

Keeping Your Plans Up to Date

Your will and related plans should be reviewed regularly to assure they reflect changes in finances, family circumstances, tax laws, and other factors.

Financial picture

You may sell or give away property that was originally allocated to others in your will or acquire new property that is not accounted for in your estate plans. This may call for changes in how you decide to provide for your family, special friends, and Millsaps College.

Family situation

Births, deaths, and changes in marital status can greatly affect your plans. Loved ones who were dependent on you at one time may now be independent, while others may now need greater assistance.

Federal and state laws

State laws govern wills and are subject to change. Federal and state tax laws can also have an impact on the way you and your advisors choose to structure your plans. This is a major reason to review your plans periodically with the assistance of your tax advisor.

The Origins of a Millsaps Legacy . . . *continued from page 1*

Furthermore, Ida Louise Alford Noblin has established a sponsored scholarship that will assist a student with a demonstrated financial need over the next four years.

“We did not have any money growing up,” said Mrs. Noblin. “I know there are young people who are qualified to attend Millsaps but who can’t afford the tuition, and I want to help.”

An expression of gratitude

Noblin’s giving is driven by a sense of gratitude. She is grateful to her sister, Ruth Alford, who sent her money every month while she was at Millsaps.

At Ruth’s 100th birthday celebration nearly two-and-a-half years ago, Ida Louise recognized her sister’s monthly gifts as the only money that she had to purchase personal things. “All through the years, you (Ruth) have been there.”

Because Millsaps is first in Ruth’s mind and heart, she has ensured that her family’s legacy will continue at Millsaps by providing for the College in her estate plans.

The Alford family name will live into perpetuity at Millsaps College, and the generous spirit shared between three sisters, the spirit that inspired one sister to care for another more than half a century ago, will now assist students attending Millsaps College well into the 21st Century.



Ruth Alford (29)

**“We did not have any money growing up,”
said Mrs. Noblin. “I know there are young
people who are qualified to attend Millsaps but
who can’t afford the tuition, and I want to help.”**

MILLSAPS COLLEGE

Dudley Marble
Gift and Estate Planning Services
1701 North State St.
Jackson, MS 39210-0001
(voice) 601-974-1026 (fax) 601-974-1088
Development Office (toll-free) 1-866-974-1031