

## Cohen Estate Honors St. Luke's and Roosevelt Hospitals



The late Martha Cohen, 1912-2006

**L**ongtime Upper West Side resident Martha Cohen was so impressed with the care she and her husband, Irwin, received over the years at St. Luke's and Roosevelt Hospitals that she left a generous bequest totaling \$2.2 million to the hospital.

"As Mr. and Mrs. Cohen grew older and needed medical attention from time to time, they always came to St. Luke's and Roosevelt Hospitals," said their attorney Gregory Hess. "I know they were very pleased with the quality of care they received there and that was why they changed their original estate plan."

The money will be used to create a new endowment fund called the "Irwin A. Cohen and Martha W. Cohen Endowment Fund." It was only after Mrs. Cohen passed away in 2006 that the hospital learned about her extraordinarily generous bequest.

"I'm not surprised that Mrs. Cohen chose not to notify the hospital of her bequest intentions because both she and her husband were extremely private people," said Mr. Hess, who first met Mrs. Cohen about 20 years ago.

Mrs. Cohen was originally from the Midwest, but moved to New York City at a young age and lived here for more than 50 years. In her youth, Mrs. Cohen was a professional dancer and singer, and she eventually opened her own studio where she taught voice lessons. Mr. Cohen, who passed away in the late 1980s, was a government instructor. The couple had no children.

This bequest is not the only example of the Cohens' remarkable generosity. Mrs. Cohen first gave to AIDS research in 1985, and then began giving regularly to the annual fund as a direct mail donor. In her will, she also left generous gifts for the Metropolitan Museum of Art as well as her husband's former prep school.

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For more information on planned giving opportunities, please contact Shanti Bajaj, Director of Planned Giving, at (212) 523-7429 or via e-mail at [sbajaj@chpnet.org](mailto:sbajaj@chpnet.org).

# Sam Friedlander: An Extraordinary History of Giving

**C**haritable Gift Annuities (CGAs) provide an ideal way to support vital programs while receiving both regular payments and tax advantages—and one person who knows this very well is Sam Friedlander. Over the years, Mr. Friedlander has created a total of 25 CGAs for Continuum Health Partners hospitals, making him Continuum’s most devoted gift annuitant.

This devotion is not at all surprising. In fact, Mr. Friedlander, who turned 96 last year, has a long and proud history with Beth Israel. He worked for the hospital from 1936 to 1941 before serving in World War II, and has remained a dedicated supporter of the Continuum hospitals.

A valued member of both Beth Israel’s 1889 Circle and St. Luke’s and Roosevelt’s Roosevelt Muhlenberg Society, Mr. Friedlander also volunteered at Beth Israel for many years. He was honored as Volunteer Emeritus at Beth Israel’s 1889 Circle Recognition Luncheon several years ago.

In total, Mr. Friedlander has made more than \$135,000 in gifts to establish CGAs to benefit himself and other family members. Many of his gifts have been in honor of

Beth Israel physicians from whom he and his late wife, Bertha, received what he described as “top-notch care.” As an accountant, he especially appreciates the tax savings on the payments he receives and the tax deduction from each gift.

A gift annuity makes lifetime payments to participants beginning immediately or on a future date. Immediate-payment gift annuities are generally established by individuals of retirement age, but in either case, the donor receives an immediate tax deduction for a portion of the value of the gift.

A gift annuity’s annuity rate is based on age and the number of people receiving income (not more than two). If participants use appreciated securities, they also can avoid the payment of capital gains tax on the transfer and allow for the income stream to be based on the full fair-market value of the gift. Additionally, a significant part of the income payments may be tax-free.



Sam Friedlander

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Mr. Friedlander appreciates the opportunity to have a lasting impact on the Continuum hospitals by establishing gift annuities. Recalling how he became ill as a young man and required a full month of hospital care that his family could not afford, he is delighted to be able to give back and “do unto others what has been done unto me.”

## Sample Gift Annuity

Age	Rate
65	5.3%
70	5.7%
75	6.3%
80	7.1%
85	8.1%
90+	9.5%