

## Heritage Society Profile - Lillian Jarrett



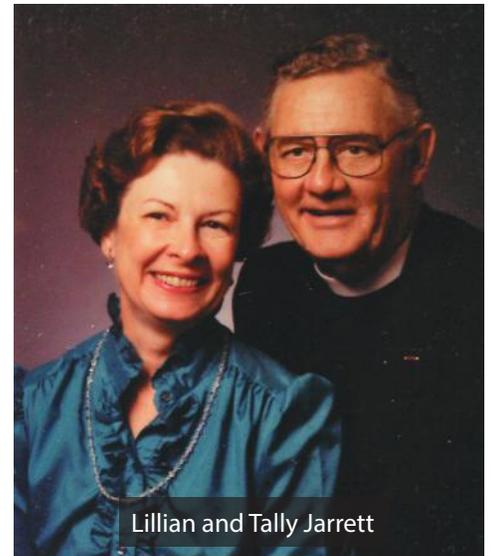
Lillian Jarrett is beloved in many circles where she and her late husband and Pastor, Tally, impacted lives in Minnesota, Colorado and Nevada. When Lillian and Tally moved to Del Mar to serve St. Peter's faith community in the 1960s, they knew quickly that it would be their home for good.

Lillian was born in South Bend, Indiana and was raised by her mom in the Hyde Park neighborhood of Chicago in the 1920s and 1930s. She learned to play the piano at the age of 7 and still plays weekly at St. Paul's Plaza, her home of four years. When she was 14 years old, an arsonist burned down her childhood parish, St. Paul's Church, and other churches in the neighborhood. The loss of her parish Church strengthened her faith and resolve. A few years later, she met Tally while he was a seminarian and they married at the age of 21.

"I am so grateful to have found the Church, Tally, and raised my family", says Lillian. "I've focused on the good things in life...I'm blessed."

The area of the Episcopal Church Lillian appreciated the most was how it gave people a forum to ask questions. Being the Pastor's wife had certain roles and responsibilities, but Lillian also served on the Altar Guild at St. Peter's. The Altar Guild is a volunteer group of the parish whose ministry is to care for the altar, vestments, vessels and altar linens. When Lillian is asked about what she is most proud, she will say that it was her work as Chaplain to the retired clergy and their spouses in the Episcopal Diocese of San Diego. Her service included arranging semi-annual gatherings, sending birthday cards and most importantly, being a resource for the Church Pension Fund. She held this position for 15 years.

Lillian has two children, Elizabeth and Paul, three grandchildren, and four great-grandchildren. In 2018, she celebrated her 90th birthday at St. Paul's Plaza. "I felt very special to be surrounded by family and friends from St. Peter's," Lillian says.



Lillian and Tally Jarrett

Tally Jarrett was on the St. Paul's Senior Services Board of Directors for many years. After he passed away in 2006, Lillian served on the Board but realized governance wasn't for her. She moved to St. Paul's Manor in 2013 and then to St. Paul's Plaza when it opened a few summers ago. Lillian is a consistent supporter of the chaplaincy program at St. Paul's Senior Services and believes the mission of the organization should carry on after she passes. Part of her legacy is leaving St. Paul's Senior Services in her estate plan.



Lillian and St. Peter's Parishioners Celebrate Lillian's 90th Birthday at St. Paul's Plaza

"Leaving a legacy is a natural part of being involved with St. Paul's Senior Services and the Episcopal Church", says Lillian. "I've been spoiled with such a good life and I want others to benefit in similar ways."

Lillian is a steadfast member of the St. Paul's Senior Services family. We are blessed to have such a fine stateswoman in our midst.

## Heritage Society Membership

It's simple to join the Heritage Society: designate St. Paul's Senior Services in your will or estate plan and notify St. Paul's Foundation of your intent (you can be listed anonymously if you so choose). There is no minimum gift threshold to become a Heritage Society member. Rather, we welcome your participation at any level. Your gift should be a joyful act of philanthropy.

## Language Matters

If you would like to include a gift to St. Paul's through a provision in your will or living trust, the following language may be helpful to your attorney:

"X% (or dollar amount) of donor's name estate should be designated to St. Paul's Senior Services Foundation, Tax ID #33-0627795".

## Upcoming Events

### Estate Planning and Long-term Care Workshops

In partnership with the San Diego Planning Partnership, St. Paul's Senior Services will present free, informative workshops on planning for the future. For more information and to RSVP, contact Liam Dunfey at [ldunfey@stpaulseniors.org](mailto:ldunfey@stpaulseniors.org) or (619) 239-6900.

#### Workshop Dates:

- July 17-18
- September 10-11
- October 16-17



From L to R: Ronald Greenwald (Greenwald and Gerke Real Estate), Yvonne Amrine (San Diego Planning Partnership), Liam Dunfey (St. Paul's Senior Services Foundation), Susan Valoff (Windward Life Care), Patti Gerke (Greenwald and Gerke Real Estate), and Amy Abrams (Alzheimer's San Diego)

# Life Insurance Settlement: Is It Right For You? By Lisa Rehborg



Each year, 500,000 older adults “lapse” their life insurance policies. They just stop making the premium payments and walk away with nothing because they no longer want or need their policy anymore. There is another option: Life insurance settlement.

A life insurance settlement is the sale of a life insurance policy to a third party (usually an investor group) for more than the surrender value in the policy. The cash surrender value is the sum of money an insurance company pays to a policyholder when the policy is voluntarily terminated. The benefit to the client is that they receive a lump sum payment that is 3 – 5 times greater, on average, than the

cash surrender value of the policy. All types of policies can be sold, including term policies...yes, even term policies.

Clients can choose how settlement funds are used. This creates a unique opportunity to donate all or a portion of funds to charity as a lump sum, or to create a charitable gift annuity for lifetime income. Funds might be a source to pay for medical services or needed care, such as adult day care, assisted living, or home health care.

Why would someone not want or need their life insurance policy anymore? The reason they purchased the policy 5, 10, or even 30 years ago, is no longer a concern. Some examples include a term policy that is nearing the end of the term. A client may have retired and their home is now paid off, making the policy unneeded. Sometimes people who purchased a policy for estate tax purposes no longer need it because the estate tax exemption has doubled. The sale of a business or rental property, makes the “key man” policy no longer needed. Maybe the policy is no longer performing well, and the premium is too expensive. Whatever the reason, they no longer want or need the coverage, and were going to stop paying the premiums. Ninety percent (90%) of surveyed seniors who have let a policy lapse would have considered selling it had they known a life insurance settlement existed.

Do you have a life insurance policy you may no longer want or need? I’ll be leading a presentation on “Life Insurance Settlement: Is it Right For Me?” on June 19th from 3-4pm at St. Paul’s Manor. Please RSVP with Liam Dunfey in the Foundation at **(619) 239-6900** or [ldunfey@stpaulseniors.org](mailto:ldunfey@stpaulseniors.org). I look forward to answering your questions about this regulated industry.

## Breakout Policy Facts Graphic

### Sample Policy Facts

Death Benefit:  
\$150,000

Date acquired:  
December 2007

Annual Premiums:  
\$2,207.46

Number of Premiums  
Paid to Date: \$22,075

Net Cash Surrender  
Value: \$19,647

***Check your annual statement for important facts about your policy***



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## Visionary Lunch Celebrates Philanthropy

Heritage Society members and Legacy Wall donors gathered for the annual Visionary Lunch to break bread and share in fellowship on May 8th at Mister A's in Bankers Hill.



Jane Flaherty

“As a long-time Board member and current Chair, I believe in the past, present, and future of St. Paul’s Senior Services mission”, said Jane Flaherty, Heritage Society member and Legacy Wall donor. “There’s a compelling reason and growing demographic need for an organization like St. Paul’s to serve current and future older adults.”

Our Heritage Society members support our future mission through a variety of estate gifts: bequests, charitable remainder trusts, or individual retirement accounts. Several members have opted for the popular charitable gift annuity to receive income for life, while also knowing that the remainder will help the seniors of St. Paul’s for generations to come.

If you would like to learn more about becoming a Heritage Society member or Legacy Wall donor, please contact Liam Dunfey at **(619) 239-6900**.



Liam Dunfey and Philip Curtis,  
Legacy Wall Donor