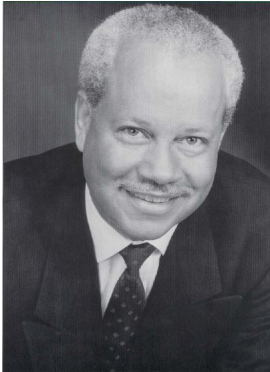


AFRICAN AMERICAN SUCCESS FOUNDATION

Spotlight on Success



MISSION POSSIBLE: PROMOTING THE POSITIVE IMAGE OF AFRICAN AMERICANS

From the Chairman

Chairman's Manifesto Why We Do What We Do

We are NOT broken!
As a people, we are NOT broken!

Therefore, as an organization, AASF will not seek out images that portray African Americans as a people synonymous with the word 'dysfunction'. While it is true these negative images can assist in fundraising efforts, we don't need the money that badly. Please note, I did not say we did not need money- of course we do- but AASF will not attempt to exploit this situation for a few bucks. We are about promoting success and our images will reflect that endeavor.

What are the images of African Americans that constantly bombard the airwaves? Usually they are images of Black people who appear to be in various stages of despair and disrepair. Collectively these attitudes and images assist in the continued victimization and self-victimization of African Americans. We need to foster a better self-image.

Many potential funders have approached AASF and stated "If only you sponsored research on drug abuse, or academic failure, or crack babies, or alcohol abuse, or low test

scores...." But we don't. Much of this work has already been done by others.

I think one way to help overcome these maladies is to increase the numbers of African American youth who are prepared to compete and contribute to our society. At AASF, we seek to learn from African Americans who have been successful in achieving their goals. One reason we do this is to see if there are techniques or processes that we can promote to help others enhance their success. It also is imperative that successful African Americans are promoted outside the areas of entertainment and sports to help dispel the myth that successful African Americans in other fields are somehow unique, different, or "special". This is our approach. It is one that we here at AASF think will work and will do so with a minimum of damage to the people we seek to help.

This is in no way designed to demean the sincere efforts of others who also seek to improve the lives of African Americans, but rather to explain why we do what we have decided on this approach.

Sponsor Success

Be a Sponsor or advertise in the Program Journal for the

2005 Success Weekend

Details on how you can *make the mission possible* are inside this newsletter!

Inside this issue:

| | |
|--|---|
| New Date for 2005 Success Weekend | 2 |
| Special Financial Series: Part 2: Life Insurance | 3 |
| Giving Thanks | 5 |
| 2005 Grant Selection Committee | 6 |
| Sponsor Success | 6 |
| From the Success Desk | 7 |

2005 LDTJ Recipient Selected

The **AFRICAN AMERICAN SUCCESS FOUNDATION's** Grant Selection Committee met on June 29 to select the recipient of the 2004 *Lydia Donaldson Tutt-Jones Memorial Research Grant*. The selection was approved by the **AASF** Board of Directors on July 14. Each year **AASF** receives many excellent proposals but only one is selected to receive the \$2000.00 award to study high academic achievers.

This year's grantee is *Dr. Cirecie West-Olatunji*, Assistant Professor in the Department of Counselor Education at the University of Florida in Gainesville. Dr. West-Olatunji will be conducting a study titled *Effective Parenting Practices Among*

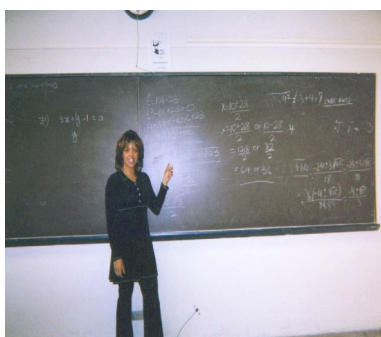
African-American Parents of "At-Risk" Youth.

She will survey parents of children who obtain high scores of Levels 4 & 5 on the FCAT exam to participate in the study and examine the strategies they are using to help their children succeed. Results "...will include ways that African-American parents of "at-risk" school children provide the emotional and psychological support to their children in ways that result in academic engagement, self-motivation, and knowledge acquisition in the school setting."

The study is expected to be completed in a year and Dr. West-Olatunji will likely be invited to present her findings at the 2006 Success Summit.



The Westin Diplomat Resort and Spa in Hollywood, FL is host hotel for AASF



Upcoming Success Summit Presenter: Ms. Ebony McGee

AASF

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Success Weekend Has New Date and Location

AASF's *Success Weekend* moves to a new date and location: **October 29** at *The Westin Diplomat Resort and Spa* in Hollywood, Florida, our host hotel this year.

Located on the Atlantic Ocean just 10 minutes from Ft. Lauderdale/Hollywood International Airport, the hotel offers luxurious accommodations with water views, a great beach, and first class services to help you relax and enjoy a range of recreation, fine dining and fun.

As you know, *Success Weekend* rooms go quickly so don't miss out — make your reservations now! AASF guests receive special rates at this world class resort: \$159 per room per night, which includes Club Floor access to the Concierge Lounge!

Reservations can be made by calling **1-888-627.9057**. Mention that you are attending the **AASF Success Weekend**. You can also make your reservations online via <http://www.starwoodmeeting.com/book/aasf>. If you have any trouble, contact the hotel Group Coordinator's Office at 954.602.8700. Deadline to receive these great room rates is September 29.

Weekend festivities begin Friday evening, October 28, with an exclusive **VIP Welcome Networking Reception** for our guests, donors/Friends of **AASF** and sponsors starting at 5:30 p.m.

Golf, Anyone?

Lou is an avid golfer and will be on the links Friday October 28 with Friends of **AASF**. Want to join him while helping **AASF** too? Who else in your party wants to play? Call 954.792.1117 or e-mail Golf@BlackSuccessFoundation.org for details. Sign up today!

The **Success Summit** will be held on Saturday, October 29, at *Florida Memorial University* from 9 a.m. until noon.



Florida Memorial University

The focus of this year's presentation will be the research results of **Ms. Ebony McGee**, Math Education Doctoral Candidate, who is completing her studies at the University of Illinois at Chicago. Ms. McGee's research is titled: *Resilient African American College Students Achieving Mathematical Success in the Context of Bicultural Identity Development*. She was the 2004 recipient of the **Lydia Donaldson Tutt-Jones Memorial Research Grant** and, thanks to the generosity of **AASF** donors, these funds helped her to conduct her research.

As every year, the **Success Summit** will be followed by a great evening of food, fun and entertainment with **AASF's** annual **Silent Auction and Jazz Benefit Featuring International Jazz Hall of Fame Alto Saxophonist Lou Donaldson**. This event will begin at 6:00 p.m. at the host hotel. Cocktail attire.

Our special hotel rates are good a few days before and after the **Success weekend**, so escape the cold and *come on down* to enjoy sunny South Florida while supporting **AASF** too!

Golf Course at Diplomat Country Club



Estate Planning Series, Part II: The Need for Life Insurance by Nerre Shuriah, JD, LLM



Planning for unexpected loss of property, health or income is an important and common part of financial planning. We are all comfortable with purchasing homeowner's insurance to protect the loss of property due to fire, flood, or hurricanes. Most of us are familiar with the need to guard against the exhaustion of one's assets due to long-term illness, disability or continuing nursing home stays, by obtaining disability and long-term care coverage. In addition to these risks, the impact of economic loss due to death should be protected against as well through the purchase of life insurance.

And yet, some individuals do seem to have a strong antipathy towards life insurance. I've heard people comment that "they do not believe in life insurance". Fortunately, life insurance is not a religion, it is a financial investment. You do not need to have blind faith in it, but if you research its advantages and risks, as you would any other investment, you may find it is an integral part of investing and planning for the future and a means of diversification of your holdings.

Determining how much life insurance you will need is not an easy calculation. Death is uncertain, and depending upon when it actu-

ally occurs, your needs may vary. Some of the cash needs that may occur upon the death of a family member include:

- 1) lost income from salary, wages, etc. (especially if the decedent was the sole breadwinner for the family),
- 2) burial, medical costs and final hospital bills, probate fees, or other final expenses,
- 3) debt elimination (of the decedent's expenses, such as student loans, credit cards, mortgages, car loans, etc.),
- 4) creating an emergency or contingency fund,
- 5) protection against forced sale of illiquid assets such as a family business or real estate,
- 6) providing funds for college education for children (now that the decedent's earning potential is lost),
- 7) funding a readjustment period,
- 8) workforce retraining (such as for the surviving spouse),
- 9) final income and estate and inheritance taxes (federal and state), and
- 10) disabilities, handicaps, or other special needs of surviving family members.

Once these factors have been considered and weighed and a life insurance need has been determined, the next step is to consider types of life insurance.

There are two types of individual life insurance: permanent life insurance and term life insurance. Generally, if structured correctly, both permanent and term life insurance offer an estate and income tax-free death benefit to the beneficiary. There are differences

in the mechanics of each type of insurance.

- A) Term Life Insurance- Term Life Insurance provides a death benefit for a specific period of time, i.e. for 10 years. For coverage to continue beyond the set time limit, the insured may need to apply for a new policy or pay higher amounts to continue the current policy. In some instances, a term policy may have a conversion provision allowing it to be converted into a permanent policy. Term life insurance can be structured in a number of ways, including having increasing premiums payment amounts, level premium amounts, and/or decreasing death benefit amounts. Term life insurance pays a guaranteed death benefit to the beneficiary only if the insured dies while the policy is in force and the premiums are paid.

Usually term premiums are less expensive than permanent insurance premiums. However the premiums tend to increase for years after the initial term time limit. For instance, a 10 year policy may have economical premiums during the 10 years, but the premium for year 11 may increase dramatically. This is because in year 11 the insured usually has to reapply for insurance and the insurance company will reassess the insured status at an older age and likely at a decreased level of health and fitness.

When is term insurance com-

monly used? To provide funds for a short period of time, such as when a couple's children are minors (to pay for education or other capital needs). In some instances, when needs are declining, as a mortgage is paid off the death benefit also is reduced. In business planning, term may be useful such as to replace the possible loss of a key employee or to fund a business succession plan.

B) Permanent Life Insurance- Permanent Life Insurance provides life insurance coverage for the lifetime of the insured. Usually premiums are more expensive than term insurance premiums, because a portion of the premiums are applied towards cash value accumulation, which is like building equity in the policy. Keep in mind, however, that the annual cost of renewing a term policy may eventually cost more over the years than initially purchasing permanent insurance.

The policy owner, through policy provisions or subject to restrictions, may access the cash value through loans or withdrawals. Such loans or withdrawals can be used as retirement income for the insured. Loans and withdrawals will reduce the cash value and may decrease the death benefit. There may also be tax consequences of loans and withdrawals.

There are several types of permanent insurance, however the three basic types are as follows:

1) Whole Life (or Ordinary Life): Other information to note is second This type of policy provides

level premiums and death benefit, and a guaranteed cash value schedule.

2) Universal Life (or Adjustable Life): This policy offers flexibility in amount of premiums and death benefit (i.e. they may increase or decrease over time), a company declared interest rate on the policy's cash value (which will never be lower than the policy's guaranteed minimum interest

Life insurance is just one step to consider in a comprehensive estate plan...

rate), and current and guaranteed schedule of policy charges.

3) Variable Universal Life: This type of policy combines the flexibility of universal life with the growth potential of the stock, bond and money market sub-accounts. A portion of the premium is allocated to an investment portfolio. Variable life offers flexibility in premiums and death benefit, potential for increased growth in policy values based on performance of underlying investment portfolios. The death benefit and cash value may vary depending on the performance of the portfolios. Also offered is a current and guaranteed schedule of policy charges.

urance that insures two people, usually husband and wife, or maybe business partners. The insurance pays a death benefit only upon the death of the survivor.

Insurance Riders, are ways in which additional coverage can be added to an existing policy. Examples of riders include waiver of premium (or waiver of monthly deductions), guaranteed insurability, disability, and accidental death benefit riders. Riders usually cost more.

This article is intended to provide a brief overview of the types of insurance available and an outline of the different needs for life insurance. Life Insurance is just one step to consider in a comprehensive estate plan. Each individual's or family's circumstance must be reviewed including their objectives, assumptions about future economic conditions and about the future lifestyle of the surviving family members. A carefully performed life needs analysis, conducted by a knowledgeable life insurance agent or financial planner can assist greatly in this process.

Nerre Shuriah, Esq. is the Advanced Marketing Attorney for an insurance brokerage general agency, based in Woodland Hills, California. She obtained her law degree from Boston College and her Masters in taxation from Boston University. She has been a Friend of AASF since 2000.

Disclaimer: This article presents an overview of estate planning. It is not intended to provide full disclosure. Neither this article, nor AASF intends to give tax or legal advice. Any comments about tax treatment simply reflect an understanding of current interpretations of tax laws as they relate to estate planning. Tax laws are always subject to interpretation and possible changes in the future. It is recommended that you seek the counsel of your attorney, accountant, or other qualified tax advisor regarding estate planning as it applies to your particular situation.


AASF thanks the following donors for their generous support:

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from
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Vincent Golden
from
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Special Thanks to our Volunteers!


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Dr. E. Carol Webster
from
Yvonne and Harry Hargrove


Support of Success

The following Donors:
Ms. Dildra Ogburn
Ms. Tequisha Myles, Esq.
Mr. Charles Webster
Ms. Tracy N. Webster, Esq.

united with **AASF** in providing financial assistance to the **Alpha Kappa Mu Honor Society** of Florida Memorial University so that its exemplary students could attend the 58th Convention of the Alpha Kappa Mu National Honor Society in New Orleans in April 2005. The students went on to attain further distinction at the Convention. Congratulations!

A Note of Thanks

AAAF would like to extend a note of thanks to the *Grant Selection Committee* who reviewed all the applications for the 2005 *Lydia Donaldson Tutt-Jones Memorial Research Grant*.

Chaired by **Dr. Cynthia Wilson**, longtime **AAAF** volunteer and Associate Professor of Special Education, Florida Atlantic University, the Committee met on June 29.

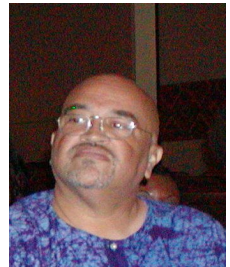
Members included **Mr. Ray Kuma**, a new **AAAF** volunteer; **Mr. Irvin Minney**, Friend of **AAAF**, former **AAAF** Board Member and Contract Manager, Broward County Transporta-

tion; **Dr. Sandra Thompson**, **AAAF** Board Member and Associate Provost, Florida Memorial University, and **Tracy N. Webster, Esq.**, another longtime **AAAF** volunteer and donor. Your time and commitment is truly appreciated.

More information about the *Lydia Donaldson Tutt-Jones Memorial Research Grant* and application criteria can be obtained on **AAAF's** website at <http://BlackSuccessFoundation.org>. June 9, 2006 is the deadline to submit applications for next year's grant and all proposed research must focus on African American **high academic achievers** and their success strategies.



Dr. Cynthia Wilson



Mr. Irvin Minney



Dr. Sandra Thompson



Tracy Webster, Esq.

Sponsor Success

Make the Mission Possible: Be a Sponsor of the 2005 Success Weekend

- Title \$10,000.00**
- ◆ Company Name on All Media
 - ◆ Full Page Ad on Back Cover of Program Journal
 - ◆ Logo on Individual Signage at Success Summit and Jazz Benefit
 - ◆ Lobby Table at Success Summit
 - ◆ Stage Recognition at Success Summit and Jazz Benefit
 - ◆ One Reserved Table (Ten Jazz Benefit Tickets)

- Ebony \$ 5,000.00**
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- Gold \$ 1,500.00**
- ◆ Half Page Ad in Program Journal
 - ◆ Logo on Group Signage
 - ◆ One Reserved Table (Ten Jazz Benefit Tickets)

- Silver \$ 1,000.00**
- ◆ Quarter Page Ad in Program Journal
 - ◆ Logo on Group Signage
 - ◆ One Reserved Table (Four Jazz Benefit Tickets)

- Bronze \$ 500.00**
- ◆ Listing in Program Journal
 - ◆ One Reserved Table (Four Jazz Benefit Tickets)

- Benefit Tickets**
- ◆ General Admission \$ 100.00 per person
 - ◆ Premium Table Rounds \$ 1,000.00 per table (10 per table)

For more information about Sponsorship Benefits and Advertising Rates Contact Dr. Carol Webster at (954) 792-1117 or DrCarolWebster@BlackSuccessFoundation.org

Those interested may also place an advertisement in the **2005 Success Weekend Program Journal**

Promote your business or service, or publicly acknowledge a group or individuals

Call **AAAF** for info

Deadline for materials is October 15, 2005



**AFRICAN
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**MISSION POSSIBLE:
PROMOTING THE POSITIVE IMAGE OF AFRICAN AMERICANS**

WE'RE ON THE WEB!
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From the Success Desk by Dr. E. Carol Webster

Successful people expect a lot of themselves. They set high standards and put energy into figuring out how to reach their goals. This is important and makes the difference between folks who just scrape by in life – getting away with accomplishing very little and using their energy to figure out ways to keep others from asking them to do anything – versus those who are the first to volunteer and who put great pride, effort, and energy into the tasks they take on.

We aren't just born to be a high achiever versus a slacker. We pick it up from those around us and that's why it's essential to surround yourself with people who are making success *happen* – not just talking about it. Stick with those who aim high and take the steps

necessary to excel. Their ambition and initiative will motivate you to stretch yourself when you might settle for less. Aspire for greatness. Use your magnificent talents and abilities to leave a mark on the world. Don't be afraid to dream. Get a clear picture of this dream in your mind's eye. Then make it happen. Success requires hard work and persistence, but you can do it, so hang in there. The mission is possible!

Dr. Webster is a clinical psychologist and author of [Success Management: How to Get to the Top and Keep Your Sanity Once You Get There](#), [The Fear of Success: Stop It From Stopping You!](#), and [Success! Ezine](#), a free newsletter to help you get ahead in life. She is **AAJF's** President and CEO.



*Surround yourself
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