

## Using Blessings Wisely



J. Banks Scarborough and his late wife, Jo, generously arranged an estate commitment that will ultimately provide compassionate hospice care to other patients and families.

When Banks Scarborough tells you a story of his experiences, he shares a beautiful vision of how special life has been for his family in this region. Banks met his wife, the late Jo Fender, when he was 15 and she was 13. Four years later they were wed. Banks, a Timmonsville native, was raised in a banking family. Jo grew up in Atkins, a crossroad in Lee County, where her parents raised cotton on their thriving farm. The Scarboroughs were blessed with four children who have given them eight grandchildren and now six great-grandchildren. It doesn't take long to recognize that family is central to Banks.

Banks spent his career at Pee Dee State Bank, a well known institution in the region. His father was the first employee of the bank founded after the great depression in 1932 to help the tobacco markets get back on their feet. Eventually, Banks' father became the majority stock holder. After graduating from USC, Banks began his 50-year career in the industry becoming President in 1964. Banks likes to reminisce that he was blessed with a job that allowed him to help people, and also make a comfortable living.

Jo was well-known in the arts community of Florence and her work with garden clubs at a statewide level. She and Banks built a beautiful home in the idyllic setting of Forest Lake, where they could display her art and enjoy their family.

The couple became members of the Dr. F. H. McLeod Legacy Society in 2011 when they made a gift to support McLeod Hospice. Banks and Jo had a passion for hospice because they knew how much it would have helped them when caring for their parents. This level of care became personal when the family benefited from hospice at the end of Jo's life in 2012.

After many years working in the financial world, Banks chose to create a charitable remainder unitrust. Through this estate planning tool, he was able to make a tax-wise gift that allows him to count on a current income stream while leaving the remainder to his favorite charities. Banks shares that it is important to select a well-established charity with a proven record of ensuring the gift is used as intended. The McLeod Foundation was included as a beneficiary and upon his passing, McLeod Hospice will be able to use his gifts for the care he and Jo so valued.