

stop all business activities and isolate himself in a hammock for the remainder of his days. Retirement today generally indicates only a change of pace or a change of activities, or both. Retirement may also indicate a change of location or a change of standard of living, but retirement does not mean that one drops out of the human race or devotes himself entirely to frivolous purposes. Active executives today often deteriorate rapidly after retirement because of a lack of something to do. The loss of the services and experience of such men is a serious loss to our country as a whole. A foundation may be used to prevent this loss and to accomplish significant benefits for all concerned through a continuation of activities accomplished by that executive.

For example, an executive or professional might build up a large fund within a foundation for a particular purpose such as scientific research, education, or literary developments. Such projects would have a large scope and would generally entail a broad purpose. These projects would be accomplished on a reasonable schedule by the "retired" executive or

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