child is eight years old. The Riches own their home and are carrying a mortgage of about half the value of the house. The Riches are fairly substantial individuals and own two cars and three television sets. Mr. Riches is a sales manager for a large manufacturing company in his home town. Mr. Riches is 45 years old and has the following properties in his estate. In addition to the home and cars, Mr. Riches owns a small portifolio of securities and mutual funds, valued at about $5,000. Mr. and Mrs. Riches have saved about $3,000 which they plan to use for their eldest child's first year in college. Mr. and Mrs. Riches have believed in the values of insurance and he is insured for $100,000 and Mrs. Riches is insured for $50,000. The Riches have a reasonable amount of clothing and other incidental properties that enable them to live quite comfortably.

The Riches have had a desire to help society for many years, but due to the high tax rate and the necessity to first secure the welfare of their children, they have been unable to devote either substantial time or funds to philanthropic purposes. Now that their youngest child is becoming more self sustain-