

# Simple Gifts

A FINANCIAL AND CHARITABLE PLANNING GUIDE

Shepherd  
UNIVERSITY

Planned Giving

## Create an Endowed Scholarship With a Bequest

“Go Global!” is the message that Shepherd University’s Study Abroad Office wants to send to students. Study Abroad Director Ann Henriksson knows that study abroad allows Shepherd students to participate firsthand in our increasingly global world. Ann and her husband and fellow faculty member, Anders, feel study abroad can be an essential component to a student’s higher education experience.

“Studying abroad not only enriches students’ educational and cultural understanding, but also teaches them to be self-sufficient and offers valuable career direction,” Ann says.

Unfortunately, financial barriers prevent many students from pursuing such opportunities. Ann and Anders recognized this, which led them to establish the Anders H. and Ann Witherspoon Henriksson Study Abroad Endowed Scholarship.

The Henrikssons have funded their gift with a bequest in their will. Bequests are one of the simplest ways to leave a legacy and may offer substantial tax advantages. Bequests to fund

named endowments also have the added benefit of financially assisting future generations of Shepherd students, one of the primary reasons Ann and Anders chose to make their gift.

### Demonstration of Commitment

With 50 years of combined service to Shepherd, the Henrikssons feel a loyalty to the University and its students. Ann also serves as coordinator for reference and government documents for the Scarborough Library. Anders is chair of the history department and co-chair of the Women’s Studies Program, teaches Russian and European history, and has co-led study abroad trips to Europe in conjunction with Shepherd’s World War I history course.

Upon establishing their scholarship, the Henrikssons joined the more than 100 members of the Joseph P. McMurrin Society who have let Shepherd know they wish to provide for the future of



Anders and Ann Henriksson

the University with planned gifts. Ann and Anders hope their gift will leave a lasting impact on the students who benefit from it and continue to encourage them to “go global.”

*Giving is a simple decision. Planning to give can be made simple. We welcome your questions as you consider your giving opportunities. Contact Monica Lingenfelter at 800/344-5231, Ext. 5397, or Diane Melby at 800/344-5231, Ext. 5378.*

*“The need for this scholarship will continue to rise and, with a bequest, we hope to encourage future students to take advantage of enriching study abroad opportunities.”*

—Anders Henriksson

# The Best Ways to Make a Difference Today

We know our work means a lot to you and that is why you support our organization. If you are considering a gift to us at the end of this year, here are three popular options that may appeal to you.

## 1. Give cash.

In exchange for a gift of cash, you receive an income tax charitable deduction for the full value of the gift up to 50 percent of your adjusted gross income (AGI).

## 2. Donate stocks, mutual funds or real estate.

Even if these types of assets have lost value, for tax purposes they are still appreciated if their current value is more than what you originally paid for them. If you've owned them for more than one year, you may deduct the full fair market value of the property up to 30 percent of your AGI. You also eliminate paying capital gains tax on the appreciation, thus reducing the out-of-pocket cost of your gift.

## 3. Contribute personal property.

Perhaps you have tangible items, such as artwork and antique furniture or other collectibles, that you would like to give to us. If we can use these items in a manner related to our tax-exempt purpose, you can deduct their fair market value up to 30 percent of your AGI. If use of the property is considered unrelated to our mission—which we'll help you determine—the deduction is generally based on its cost basis, deductible up to 50 percent of your AGI.

## How to Get Your Deduction

**Did you give cash?** You must have a receipt from us prior to filing your return that states the date of the gift, the amount, and whether you received any goods or services

in exchange for your donation. You don't need to send this to the IRS, but you do need to have it on hand when you send in your income tax return. If you write a check for less than \$250, a copy of the check will suffice as a record of the gift. You should always obtain a receipt for a gift by check of \$250 or more.

**Did you give property?** A gift of property requires a receipt, and if it is worth \$250 or more, additional items are required on the receipt. For gifts of property valued at more than \$500, you'll also need to include IRS Form 8283 with your tax return. And if you want to deduct more than \$5,000, you'll need to obtain a qualified appraisal unless you have donated marketable securities.



## What Could You Donate Today?



Land



Real estate



Cash



Stock or mutual fund shares



If you have any questions about supporting our organization at the end of this year, please feel free to contact us. We look forward to helping you.

# Why Timing Matters

When you make an outright contribution to our organization—a donation you immediately impart—we both benefit.

Your generosity enables us to meet urgent needs and carry out our mission daily. You're able to choose how your gift is used and receive a charitable deduction on your income taxes, when you itemize. To receive these benefits, however, you must time your gift appropriately.

## A Very Important Date

All gifts must be completed on or before Dec. 31 to qualify for an income tax deduction this year.

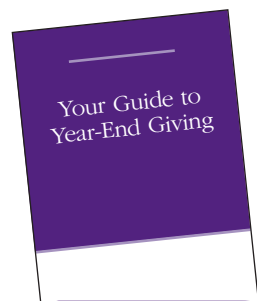
- **Cash** contributions sent through the mail are usually deductible if they are mailed by midnight on Dec. 31.
- **Securities** are generally deductible on the date they

are fully transferred (if done electronically) to our books—not the date you ask your broker to make the transfer.

- **Real estate** gifts, in most states, are considered complete on the date a properly executed deed is delivered to us.
- **Tangible personal property** gifts are complete once the property is delivered to us.
- **Life insurance** gifts are considered complete on the date you sign the paperwork transferring ownership to our organization, assuming you properly forward the form on to the insurance company.

## Increase Your Income; Live Generously

Whether you're still working or retired, you may decide after assessing your finances that you need more income. Consider setting up a life income gift to benefit a charitable organization such as ours. In exchange for your gift of cash or securities, or possibly real estate, you or a beneficiary you designate receive income for life. Plus, you get a partial charitable tax deduction the year you make the gift. Once the payment period ends—or you or your beneficiary passes on—the remaining assets go to us.



**FREE Guide!**

## Are You Prepared for Dec. 31?

In our FREE brochure, *Your Guide to Year-End Giving*, you will discover:

- What makes the best year-end gift.
- When you should give to get the most from your gift.
- What benefits you receive when supporting causes you care about at the end of the year.

» Return the enclosed reply card today to receive your complimentary copy.



# Remembering Us in Your Will— Anyone Can Do It

If you doubt that you are the type of person who would leave a charitable gift in a will, keep in mind that bequests can be made whether you are young or old, have a little money or a lot. Consider the true story of Rose Guepfer:

Rose was born on Oct. 22, 1902, deaf and mute, to a farm family from rural Wisconsin. Working in the sewing room of a hospital in Wisconsin for 31 years, she mended surgical gowns and linens, never earning more than \$6,100 a year before her retirement in 1988.

With faltering prose, Rose once scribbled this note to an administrator: “I want to give money to hospital for sick people to come here to get well.” When she died in 1997, Rose left the

hospital her entire estate, worth more than \$160,000. The money funded an endowment for the hospital’s grief support center.

## Completing the Gift

If you are interested in this easy way to continue your support after your lifetime, simply contact Shepherd University Foundation to receive sample language you can share with your attorney to include in your will. Your gift can be a specific asset or a percentage of your estate.



*With a gift in your will, you can change your mind at any time, if necessary.*

## Action List Planning Steps You Can Take Today

1

**Return** the enclosed reply card for our free guide on the different ways to give at year-end and how to get the most from your donation.

2

**Contact** us to receive sample language you can share with your attorney to remember Shepherd University Foundation in your will.

3

**Talk** with your family about your estate planning choices, so they understand your wishes.

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