

SERAPHIM *Legacy* SOCIETY NEWSLETTER

Gift Planning News—St. Bonaventure University

FALL 2017

IMAGINE AN ANNUAL FUND GIFT FROM YOUR ESTATE...

Fr. Joseph Butler, O.F.M., the eighth president of St. Bonaventure University, knew 129 years ago the importance of creating a fund largely supported by loyal alumni and friends that would sustain St. Bonaventure on a yearly basis. This is The Bonaventure Fund.

Our donor profile in this issue features Bob Crowley, class of 1971, who shares his thoughts about making an estate gift to The Bonaventure Fund, which helps to supply scholarship aid, enhance student programs, and infuse technology across campus. The friar spotlight focuses on Fr. Joe as founder of this crucial fund back in 1888.

If reading the stories about Bob and Fr. Joe compel you, consider joining me as a member of the Seraphim Legacy Society with an endowment to support The Bonaventure Fund.

Robert F Keenan, '74

Robert F. Keenan, '74
Associate Director of Planned Giving



The statue of Fr. Joseph Butler, O.F.M., still stands outside Friedsam Memorial Library. It is the only statue on campus of a friar, professor, or president.

DID YOU KNOW?

IN 2016-17 GIFTS FROM MORE THAN 4,500 DONORS RAISED OVER \$2.5M FOR THE BONAVENTURE FUND. THE AVERAGE GIFT WAS \$324, BUT MOST GIFTS WERE IN THE \$65 TO \$100 RANGE.

REMEMBERING HIS BONAVENTURE FAMILY



Bob Crowley
Class of 1971

You might say Bob Crowley, Class of 1971, has always been connected to St. Bonaventure. “I remember listening to Bonaventure basketball games on the radio when I was a kid,” Bob said. When it came time for college, Bob knew he wanted to attend St. Bonaventure (“Honestly, I never applied anywhere else,” he said). And through the years, Bob has volunteered on Bonaventure alumni boards and campaigns, even working for three years in the advancement office part-time after he retired. “I have been involved in a variety of ways at the University and I love it. Bonaventure is my family.”

Bob credits the scholarship he received his freshman year for making his Bonaventure education possible. “I was so thankful for the scholarship and if I hadn’t received it, I wouldn’t have been able to attend Bonaventure,” he said. “That’s one reason why I decided to make gifts to the same scholarship fund that helped me when I was an undergrad. It is truly satisfying to give back to Bonaventure students so they can experience the same service-focused, values-based education that I benefited from.”

These Bonaventure values—individual dignity, community and service to others—are characteristics Bob has carried with him all these years. “I serve on several nonprofit boards in my hometown. I also enjoy working with my fellow Bona alums on ways they can give back to the University. Recently, I have been working with some of my classmates as we approach our 50th reunion year, discussing ways we can make unique gifts to mark this milestone.”

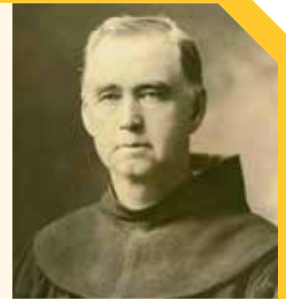
One special way that Bob has decided to support his alma mater is through a gift in his will that endows The Bonaventure Fund. “I had set up a gift in my will to the University many years ago,”

Bob explained. “After working on The Bonaventure Fund and in the planned giving department with Bob Keenan, I realized the great need for unrestricted dollars. So, I decided that when I am gone, a portion of my estate will go to the unrestricted Bonaventure Fund.

“Bonaventure provides one of the best educations in the country,” Bob continued. “Our students go out into the world prepared to make their own legacy. I am glad to be connected to that. My wife and I have two daughters and other family we have provided for in our estate plans. After any sort of life-changing event, we have reviewed our wills with our attorney and made revisions as needed. But the things that never change in my will are my family and Bonaventure, which is my family as well. I hope others who have a love for the University will consider an estate gift, too.”

IN MEMORY OF A FRIAR

Fr. Joseph Butler, O.F.M.
Eighth president of
St. Bonaventure, 1887-1911



In 1888, Fr. Joseph Butler, O.F.M., rallied 90 alumni to contribute \$2,700 to help ensure the future of St. Bonaventure University. Today, his vision for fundraising continues through The Bonaventure Fund.

Affectionately known as “Fr. Joe,” he served St. Bonaventure for more than 30 years—25 of those years as president.

Joseph Bloomer, the first alumni association president, described Fr. Joe’s influence on students as “a strong oak tree,” and Fr. Thomas Plassmann, O.F.M., called him “the idol of all students and all alumni.”

A builder, Fr. Joe oversaw four major construction projects, the first of which was Alumni Hall. Built of stone and brick, much of the structure’s \$10,000 cost was raised by alumni. The building was completed by the 1888 commencement exercises, and many alumni attended the ceremony. Their presence prompted the formation of the college’s first organized alumni association.

You can help continue Fr. Joe’s legacy through an estate gift to The Bonaventure Fund. For more information, please contact Robert Keenan, ’74, Associate Director of Planned Giving, at (716) 375-2318 or rkeenan@sbu.edu.

MAKE THE GIFT YOU WISH YOU COULD

Do you wish it were possible to do more to help St. Bonaventure University without sacrificing your own security or that of a loved one? You can, by using one of the following options.

Retirement Plan Assets. When you leave the balance of an IRA, 401(k) or 403(b) to your heirs, they must carefully manage the account to avoid losing its tax-deferred status and potentially triggering large income taxes and possible penalties. You can simplify matters for your loved ones by directing all or a portion of what remains in your retirement accounts to charities and leaving other more tax-favored assets to your heirs. Designating a charity as beneficiary of a retirement plan does not require you to change your will.

NOTE: *If you are age 70½ or older, you can make a gift directly to St. Bonaventure from your traditional or Roth IRA completely free of federal income tax, up to \$100,000 per person per year. Giving in this way can be beneficial, especially if increases in income from withdrawals cause more of your Social Security benefits to be taxed. Additionally, your charitable IRA gift may count toward your required minimum distribution.*

Life Insurance. Because of changes in your financial and family circumstances over the years, you may have life insurance policies that are no longer needed for their original purpose. They can be a good choice to fund charitable gifts.

To make a difference right away, you can give the paid up policy to St. Bonaventure now, or make a gift later by naming the University as the policy's beneficiary or contingent beneficiary. Either way, you do not have to change your will or estate plans.

Bank and Investment Accounts. In many states, it is possible to set up investment and bank accounts (such as checking and savings) in such a way that whatever remains becomes a charitable gift. The amount of the gift is exempt from probate and other estate administration requirements and is not subject to estate tax.

The above vehicles are just a few suggestions of how you can include St. Bonaventure in your estate plans. We would be happy to assist you and your advisors as you consider your charitable giving options. Contact Robert Keenan, '74, Associate Director of Planned Giving, at (716) 375-2318.

JOIN THE SERAPHIM LEGACY SOCIETY

The Seraphim Legacy Society honors alumni and friends who preserve and pass on the St. Bonaventure promise through a gift in their long-range estate plans. If you have included St. Bonaventure in your will or other estate plans, we cordially invite you to join the Seraphim Legacy Society so we may recognize your generosity. If you would like to learn more about how to make a legacy gift to St. Bonaventure in your will, trust or other plans, please return the enclosed card or contact Robert Keenan, '74, Associate Director of Planned Giving, at (716) 375-2318.



Pass on the St. Bonaventure promise: **Join the Seraphim Legacy Society.**

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QUESTIONS & ANSWERS ABOUT GIVING SECURITIES

Did you know giving securities can be an excellent way to make a year-end gift? Often at a much lower cost than an equivalent gift of cash?

Nearly half of Americans hold stocks, bonds or mutual fund shares, but many do not realize they can give those securities to a charitable institution, like St. Bonaventure. To learn more, see the following frequently asked questions about giving securities.

Q. Is it possible to make gifts of mutual funds, or must individually owned stocks or bonds be given?

A. Gifts of mutual fund shares are certainly welcome. Contact us and your financial services provider for additional information and/or the appropriate forms.

Q. Are there tax savings when you give securities you have owned for more than one year?

A. Gifts of appreciated securities that you have owned for more than one year are generally deductible at fair market value, regardless of the original cost. Capital gains tax that would otherwise be due if the assets were sold can be bypassed if the assets are donated. Such gifts can offset tax on up to 30 percent of your adjusted gross income (AGI).

Q. What tax benefits come from giving property that has been owned less than one year?

A. So-called “short-term” property is deductible as a charitable gift for the lesser of its cost basis or its current value.



Robert F. Keenan, '74
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St. Bonaventure University is proud to boast more than 29,000 alumni worldwide.

Q. Can I give property that has decreased in value?

A. Yes, but instead of giving the asset, consider selling it and giving the proceeds. This way, you may create a capital loss for income tax purposes while making a deductible charitable gift of cash. Under these circumstances, you may actually be able to deduct more than the current value of the property.

Q. What if I want to make a gift but am reluctant to give a stock that is increasing in value?

A. There is a way to give stock and, in effect, “keep” it. Consider giving the stock and replacing it by repurchasing the same security with the cash you otherwise would have given. You will then own the same stock with a new, higher cost basis. When you sell that stock, you will owe less tax because you have given away earlier increases. If the stock declines, you may then be able to benefit from a deductible loss.

We will be pleased to provide more information on gifts of securities, confidentially and at no obligation.



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