



# SERAPHIM *Legacy* SOCIETY NEWSLETTER

Gift Planning News—St. Bonaventure University | Fall 2022

## LET'S IGNITE, INSPIRE AND INVEST

It's a great time to be part of the St. Bonaventure University family. Exciting happenings continue here on campus. The incoming freshman class was the largest in 20 years. Our 22nd president, Dr. Jeff Gingerich, has hosted several events announcing the launch of the \$125 million Bolder Bonaventure campaign. We recently welcomed our 590th member of the Seraphim Legacy Society.

This newsletter has valuable and timely information about establishing an endowment,

some smart ways to give and updated information about giving from your IRA.

Be sure to look at our updated reply card, and please contact me if you have any questions about becoming a member of our Seraphim Legacy Society.



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

## THE CAMPAIGN FOR A BOLDER



# ST. BONAVENTURE

**ignite. inspire. invest.**

Mr. Joseph W. Hull, Class of 1939, our oldest alumnus (106 years old) and Seraphim Legacy Society member, passed away on Sept. 14, 2022. *Requiescat in pace.*

# THE GIFT THAT KEEPS GIVING

Giving through an endowment helps create permanence and financial stability for future generations of Bonnies while also potentially honoring someone important in your life—it's truly the gift that keeps giving.

Unlike current gifts, endowment gifts provide a permanent source of support to St. Bonaventure instead of being expended immediately. Each year the earnings of the endowment fund are distributed, but the original value of gifts to the endowment fund are never spent.

One of the most popular ways to fund an endowment is with a gift of cash, which may be designated to an existing endowment or used to establish a new endowment.

But there are many types of assets you can use to make an endowment gift, including gifts that occur after your lifetime or that provide yourself or others with lifetime income. Here are some examples:

- Your contribution of stocks, bonds or mutual funds can serve as a memorial or tribute to a loved one.
- Your estate plan can provide endowment support through a gift by a will, life insurance, revocable living trust designation or beneficiary designation in your retirement plan or another financial account.
- A charitable remainder trust allows you to assist both St. Bonaventure and a loved one. These trusts are often set up as memorials (The John and Mary Doe Memorial Trust, for example).

For more information about creative ways to make an endowment gift to St. Bonaventure, please contact us.



*President Jeff Gingerich shares his vision for A Bolder Bonaventure during this fall's Presidential Tour.*



*Students gather around the fire pit in the Marchiori Pavilion.*



*Candlelight Ceremony for freshmen and their families is a long-standing tradition.*



# IDEAS FOR GIVING IN 2022

Giving to St. Bonaventure can be as simple as writing a check or may involve other methods that can help you meet multiple goals. Here are a few ways to make gifts in 2022.

## CASH GIFTS

Online contributions and giving by cash or check are the most common ways to make charitable gifts. Gifts of cash are deductible up to 60% of AGI for those who itemize.

## GIFTS BY WILL OR LIVING TRUST

Your will is a valuable tool to support St. Bonaventure. After first providing for loved ones, you can leave a specific amount or asset, a percentage of your estate or what's left after your family and other loved ones are taken care of.

## GIVING THROUGH RETIREMENT PLANS

Through your retirement plan, you can make immediate, tax-favored transfers each year, provide for future gifts as part of your long-range planning and arrange for charitable gifts that feature additional income, special tax savings and other benefits for yourself and your loved ones.

## TAX-WISE WAYS TO GIVE

People often are surprised to learn that different tax results come from giving different types of assets. Gifts of highly appreciated securities, for example, may yield favorable tax outcomes.

## GIVING THROUGH LIFE INSURANCE

Consider rededicating life insurance policies to St. Bonaventure. You can name us to receive all or a percentage of these funds and generate a charitable deduction for 2022.

## PLAN NOW

These are just some of the many ways you can make charitable contributions to St. Bonaventure this year and in the years to come. Take time now to consider what to give to help ensure your gifts are made in a timely, effective and tax-efficient manner. If we can provide you or your advisers more information, please contact us.



# 5 REASONS TO GIVE FROM YOUR IRA

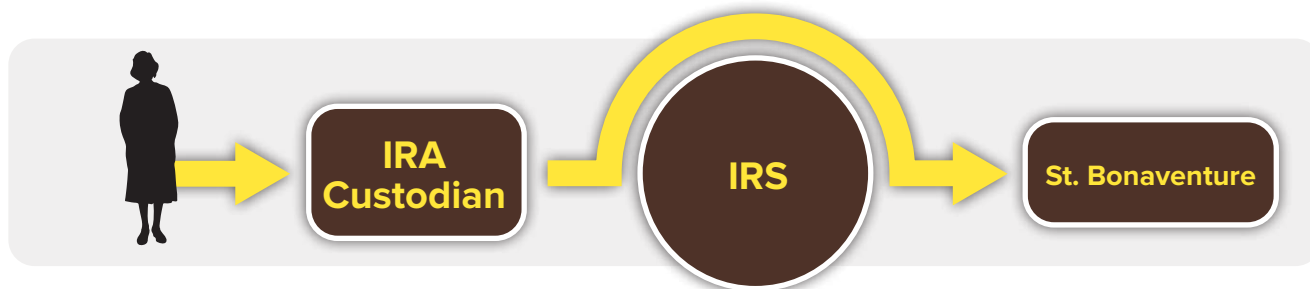
If you are age 70½ or older, you may make gifts called qualified charitable distributions (QCDs) directly from an individual retirement account (IRA) to St. Bonaventure. Here are five reasons why giving from your IRA might be a good idea this year.

1. Giving directly from your IRA—rather than withdrawing these funds—won't increase your adjusted gross income or subject your Social Security income to more taxes.
2. Such gifts can count toward all or part of your annual required minimum distribution (RMD). While IRA owners age 70½ or older can make gifts directly to charities from their IRAs, the minimum age for taking RMDs has increased to 72.
3. QCD gifts can be especially advantageous for those who do not expect to itemize their deductions and for those whose deductions are limited.

4. You may make QCD gifts in any amount up to \$100,000 per person per year or \$200,000 for a couple with separate IRAs. Because of recent tax law changes, you may be able to continue to add to an IRA after age 70½. If this is your situation, the amount of QCD gifts you can make will be reduced.\*
5. The QCD is only possible with an IRA. It is possible to roll funds from other retirement plans into IRAs to take advantage of a QCD. Some people choose to simply make charitable gifts with their retirement plan withdrawals—whether IRA, 401(k), 403(b) or other similar arrangements. When doing this, you will recognize income on your tax return, but you also can deduct the amount of your gift.

Contact us for more information.

\*As a result of the *SECURE Act*, if an individual with earned income continues to make deductible contributions to an IRA beyond age 70½, the individual's maximum QCD amount will be reduced by the amount of deduction claimed for an IRA contribution.



## MORE INFORMATION



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