



SERAPHIM *Legacy* SOCIETY

NEWSLETTER

Gift Planning News—St. Bonaventure University

SPRING 2017

THE IMPACT OF GIVING A PERCENTAGE OF YOUR ESTATE TO ST. BONAVENTURE UNIVERSITY...

Over the past twenty years, I have had numerous alumni and friends ask me what would be an appropriate gift to St. Bonaventure through an estate plan. I often suggest the donor reflect on his or her St. Bonaventure experience and make a decision based on that.

A percentage of an estate would be a meaningful gift. For example, if you plan an estate gift of 5% to St. Bonaventure and had an estate worth \$800,000, your estate gift would be

\$40,000. A final gift of that size would leave your estate fully capable of paying all final expenses, providing for your other favorite charities, and remembering your family members.

If 5% of Bona alumni list a 5% provision in their estate plans, over time and once realized, St. Bonaventure's endowment could increase by 150%. A designated gift to our endowment would make a Bonaventure education more affordable. As we were helped by the generations of Bonnies who preceded us, we have an obligation to help the generations who follow.

Please consider joining me as a member of the Seraphim Legacy Society and, through your estate plan, help to **secure the future of this great university** for decades and students yet to come.

Robert F. Keenan, '74

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



Francis "Griff" Griffin, pictured with his horses Dick and Charlie, spent most of his life at St. Bonaventure and became a much-loved campus figure.

DID YOU KNOW?

OUR BELOVED FRANCIS "GRIFF" GRIFFIN, 1900-1978, WAS A MEMBER OF THE ST. BONAVENTURE COLLEGE CLASS OF 1923. LEARN MORE ABOUT HIM IN THE ARCHIVES SECTION AT WWW.SBU.EDU/LIBRARY.

GIVING TO FURTHER FRANCISCAN VALUES



Greg Bruno
Class of 1974

Bonaventure connection, though, may be even more personal.

"After years of taking my son Christian and daughter Marissa to Bonnies basketball games, and hearing them say they would never attend SBU because it was small and in the middle of nowhere, guess where my daughter graduated from in 2014?" Greg laughed.

Greg watched his daughter benefit from the same principles he experienced as a student. "The Franciscan values of joy, peace and service to others are, and always have been, the hallmark of the school," said Greg. "I was tremendously impacted by the friars and my theology classes at St. Bonaventure. When I retired, I became a professed Third Order Franciscan."

While his classes with Fr. Gervase White, O.F.M., and Fr. Alphonsus Trabold, O.F.M., were influential, Greg majored in business administration where Dr. Joseph Pastore, Prof. Austin Finan and Dr. Edward Emerling had a lasting impact. The BBA with a major in Management Sciences led to a career in sales with Xerox following graduation. "The fact that I went into sales was amazing in itself because I was so shy as a child. But I took Professor Leo Keenan's public speaking class and he provided me the confidence to overcome my fears."

Later Greg and a business partner acquired and owned a successful office equipment company, which they later sold to a Fortune 500

Greg Bruno has stayed connected to St. Bonaventure since he graduated in 1974. He has served on the National Alumni Association Board, chaired the Gaudete Awards Gala, raised money for scholarships and helped recruit students from his hometown in the Buffalo area. His biggest

corporation. That's when Greg and his wife Donna decided to support St. Bonaventure through a charitable remainder trust (CRT). With a CRT, assets are placed within a trust and managed for life or another time period. When the trust ends, its assets become a gift to a charitable organization.

"We were going over our financial and estate plans with our adviser when he mentioned a CRT," Greg explained. "We realized how blessed we have been in our lives and we wanted to give back. Donna and I wanted to provide scholarships to academically qualified, deserving students at St. Bonaventure."

Greg continued, "As we get older, I think most of us look for a way we can leave a mark beyond our life that makes a difference. Of course, our children are my greatest joy and accomplishment. Giving back to St. Bonaventure and other worthy causes is a great feeling that ties everything together. My legacy, like my life, will be based on the bedrock of Franciscan values I attained while a student at St. Bonaventure University."

IN MEMORY OF A FRIAR

**Fr. Irenaeus Herscher,
O.F.M. 1902-1981**

If there is one person who characterized Franciscan values in the history of St. Bonaventure University, it is the late college librarian Fr. Irenaeus Herscher, O.F.M., who served as director of Friedsam Memorial Library from 1937 to 1971.

During his tenure at Bona's, he compiled a Union Catalogue of Franciscan Literature. The catalogue was designed to help find the location and availability of some rare Franciscan items. It includes books, articles, poems, and dissertations, numbering over 50,000 items.

The Fr. Irenaeus Herscher, O.F.M., Memorial Scholarship serves as a living endowment to his humble legacy. To make a gift to the scholarship, or for more information, please contact Bob Keenan, '74, Associate Director of Planned Giving, at (716) 375-2318 or rkeenan@sbu.edu.



*To learn more about Fr. Irenaeus, please visit:
<http://archives.sbu.edu/herscher/Bio.htm>*

EFFECTIVE ESTATE PLANNING PROVIDES MANY BENEFITS

Effective estate planning often means more than issuing directions for the final distribution of property. With an effective estate plan, you can provide future economic security for yourself, your family and others you wish to benefit. For example:

Assure future income for yourself. You can plan for an income source that may help enhance your independence and continued comfort, especially during retirement years.

Create income for surviving loved ones. If you wish to provide a loved one with lifelong benefits, options are available that can produce an income supplement while saving taxes.

Protect the value of your property. Without a valid estate plan in place, a judge might order your property to be sold and the cash proceeds divided among your heirs. In such a case, prized collections might be broken up or land that has been in the family for generations sold to strangers.

DID YOU KNOW...

Approximately 10,000 Baby Boomers on average are expected to turn 70½ every day over the next 20 years? If you are one of them, and you have an IRA, you may want to consider using it to make tax-free gifts to St. Bonaventure.

- ▶ Those age 70½ and older can give directly to St. Bonaventure from a traditional or Roth IRA completely free of income tax (up to \$100,000 per person per year or \$200,000 per couple).
- ▶ Giving directly from your IRA won't increase your adjusted gross income.
- ▶ Gifts from IRAs may count towards your required minimum withdrawal.
- ▶ Gifts from IRAs can be used to fulfill pre-existing pledges.

For more details, contact your plan administrator or Robert Keenan, Associate Director of Planned Giving, at (716) 375-2318.

Reduce expenses. Professional advisers with estate planning experience know the best ways to diminish settlement costs and delays.

Ease the tax bite. Although gift and estate taxes are not a primary concern for everyone, obsolete or inadequate plans could possibly result in more of your assets going towards the payment of taxes.

Make a special gift. You may wish to use your estate plan to designate a gift that will help your charitable interests continue their missions in the future.

Begin now

There is no time like the present when it comes to creating or updating your estate plans. Experience the peace of mind that can come from taking control of the future in ways that will benefit you, your loved ones and your charitable interests, such as St. Bonaventure University.

We will be pleased to provide additional information to you and your advisers as you consider the charitable dimension of your plans.



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

HOW A BLENDED GIFT COULD BENEFIT YOU AND ST. BONAVENTURE

Many alumni and friends of St. Bonaventure have graciously included the University in their will and other long-range estate plans. We are always grateful for their vision and commitment to future generations of Bonnies.

When they notify us of their intentions, many have told us they wish they could fund their gifts now, during their lifetimes. They have told us how rewarding it would be, for example, to see the endowed scholarship (which they intend to fund through a gift in their will) help deserving young students today.

With a “blended” gift, donors could see this come to fruition. It is called a blended gift because the donor decides to give some money now and fulfill the rest of the gift with a bequest in their will or trust.

Example: Mary designated a gift in her will to St. Bonaventure 12 years ago. Her gift will endow a scholarship named for her beloved late husband Joe, a St. Bonaventure alumnus.

Mary keeps in touch with St. Bonaventure and recently informed the staff that she is moving to a retirement center and doesn't really need the proceeds from the sale of her home. After discussion with her advisers and family, Mary decides to make her gift now, so she gives the proceeds from the sale of her home to St. Bonaventure.



The generosity of many enables the University to continue its mission in the Franciscan tradition.

Mary is pleased that St. Bonaventure can receive funds now from the sale of her home. She is able to see the scholarship come to fruition during her lifetime, and enjoys hearing from the deserving students who are benefitting from it.

In addition to the current gift from the sale of her home, Mary's original gift in her will remains. She is glad to know that at her passing the gift in her will increases the endowed scholarship in Joe's name and will continue to help future Bonnies for years to come.

For more information about how blended gifts could help maximize your charitable goals, please contact us. We will be pleased to discuss options with you, confidentially and with no obligation.



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