

SERAPHIM *Legacy* SOCIETY NEWSLETTER

Gift Planning News—St. Bonaventure University

SPRING 2018

WHAT WILL YOUR LEGACY BE?

Our donor profile in this issue features John, '58, and Kay Meisch. John tells of St. Bonaventure University's tradition of a friendly campus, a devotion to the University, and a dedication spurred by his legacy of giving.

The Meisches have supported St. Bonaventure uninterrupted since the fall of 1958. One of the many areas they have supported since its inception in 1995 is the Francis Week Guest Lecture. The Francis week lecture is also dedicated to the memory of Fr. Jerome Kelly, O.F.M., a renowned speaker and much beloved friar.

At right, the Meisches are pictured with Sr. Dawn Nothwehr, O.S.F., of the Catholic Theological Union in Chicago. Sr. Dawn served as the visiting lecturer and speaker during Francis Week in October of 2017.

John and Kay have secured their legacy at St. Bonaventure University. Would you consider joining them and our 19 newest members of the Seraphim Legacy Society to secure your legacy?

Robert F. Keenan, '74

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Associate Director of Planned Giving



DID YOU KNOW?

U.S. NEWS & WORLD REPORT RANKS ST. BONAVENTURE **NO. 5** ON ITS 2018 LIST OF BEST VALUES IN THE NORTH — THE SECOND-HIGHEST RANKING FOR ANY REGIONAL UNIVERSITY IN NEW YORK.

A LIFETIME OF DEDICATION



John Meisch, a member of the class of 1958, loved St. Bonaventure as an undergrad — and his devotion to the university has only grown in the nearly 60 years since he graduated.

“[Bonas] has been a wonderful institution; it was when I went there, but it’s gotten a lot better since I graduated,” he said.

John and his wife, Kay Meisch, have been giving to the university for so long that he can’t remember their first instance of giving. It’s a habit that’s inherent in his Rochester-based family, who gave to organizations in the area in his youth.

“It’s something we do because we believe in helping other people out,” he said, adding that he and his wife give to many other organizations as well, including Kay’s alma mater, Keuka College.

Giving to Bonaventure has only increased John’s long-standing devotion to the school, because it keeps him engaged.

“I’m much more interested in the university, its activities and academics and sports,” he said. “It’s increased some of my friendships, especially with the Franciscans and some of the faculty.”

John has many wonderful memories of friars from his time as a student at Bonaventure, including of Fr. Jerome Kelly, O.F.M., who he remembered as a great speaker with a good sense of humor; and Fr. Fredrick McKeeber, O.F.M., who was freshly ordained in the early 1950s and served as a fun-loving prefect for John’s floor.

The Meisches are proud to see where their money to the university and Mount Irenaeus has gone over the past several years, including toward hosting the Francis Day speaker and providing funds for students and friars participating in Mountain on the Road.

John said he didn’t realize the extent to

which Bonaventure affected his life until well after graduation.

“As I get older, I can see the ways of Bonaventure affecting my thinking, my religious life and how I interact with people,” John explained, adding that he and Kay love seeing their respective universities grow year by year into better institutions.

By Diana McElfresh, ’18

McElfresh is a senior journalism and mass communication major. She is interested in pursuing advertising after graduation.

IN MEMORY OF A FRIAR

**Fr. Jerome Kelly, O.F.M.
1910-1997**



A professed Franciscan for 66 years, Fr. Jerome Kelly, O.F.M., once wrote that his vocation as a friar “must be taken not so much, really, by my poverty or my humility, but by my love.”

While he spent his life “imitating the joyful love” of St. Francis, it was during his time at St. Bonaventure — as a professor of English from 1949 to 1964 — that he experienced a profound moment in his life as a Franciscan.

A student had been hospitalized, and Fr. Jerome sat with him and prayed over many days. At one point, the student embraced him, saying five words that struck Fr. Jerome like never before: “I love you very much.”

Fr. Jerome reciprocated those words, later realizing he’d not once said them to his fellow brothers. It was then he better understood that at the heart of Franciscan life is “a genuine, active, brotherly, and Christ-like love.”

Fr. Jerome’s devotion to the development of religious vocations and to the teaching profession earned him recognition in 1991 by St. Bonaventure as a doctor of laws and letters Honoris Causa.

By Emmy Kolbe, ’18

Kolbe is a senior journalism and mass communication major. She hopes to become a copywriter for an advertising agency in the future.

QUESTIONS & ANSWERS ABOUT GIVING AFTER TAX REFORM

The *Tax Cuts and Jobs Act of 2017* made a number of notable changes that will reduce the income tax burden for the vast majority of Americans. This should increase the amount of after-tax income available for millions to spend, save or give.

When you are considering your support of St. Bonaventure this year, here are some questions and answers about the new law that may help you in deciding how and what to give:

Q. What are some of the key changes in the tax law related to charitable giving?

A. Two major changes are the new standard deduction was doubled and the overall allowable charitable deduction was expanded from 50% to 60% of one's adjusted gross income (AGI). Any excess deduction may be carried forward to provide savings for up to another five years; those making large gifts may receive tax savings in as many as six years for a single gift.

Q. Who will benefit from taking the standard deduction?

A. The standard deduction is a generous estimate of typical taxpayer deductions. It frees the individual from having to keep up with the paperwork necessary to itemize separate deductions. Historically, most taxpayers take the standard deduction instead of itemizing individual deductions. If you anticipate your actual allowable deductions will be greater than the standard amount, it would be smart to itemize your deductions in that year to minimize taxes. Your adviser can discuss the best course of action for your circumstances.

Q. If I don't plan to itemize this year, what is an example of an effective option for making my charitable gifts to St. Bonaventure?

A. If you are 70½ or older and have an IRA you can arrange to make your gifts directly from that account on a tax-free basis (up to a total of \$100,000 per person per year; a couple with separate IRAs can give up to \$200,000).

Q. Can I still make my charitable gifts with appreciated assets?

A. Donating appreciated stocks, bonds or other appreciated assets instead of cash still avoids all capital gains taxes regardless of whether or not you itemize. Even if you do not plan to itemize this year, you conserve your cash and complete your gift partially with paper profits that have never been taxed through this way of giving. See Page 4 for more about the advantages of using appreciated securities to make your gifts to St. Bonaventure this year.

Q. What are some strategies to consider when making or updating my plans in light of the new tax law?

A. There are several strategies that allow individuals to arrange gifts outside of their income stream, such as through a charitable trust or a donor advised fund. By using careful planning you may be able to minimize tax liability, while maximizing your support of your charitable interests.

Please check with your advisers for additional ideas to make the most of your charitable gifts.

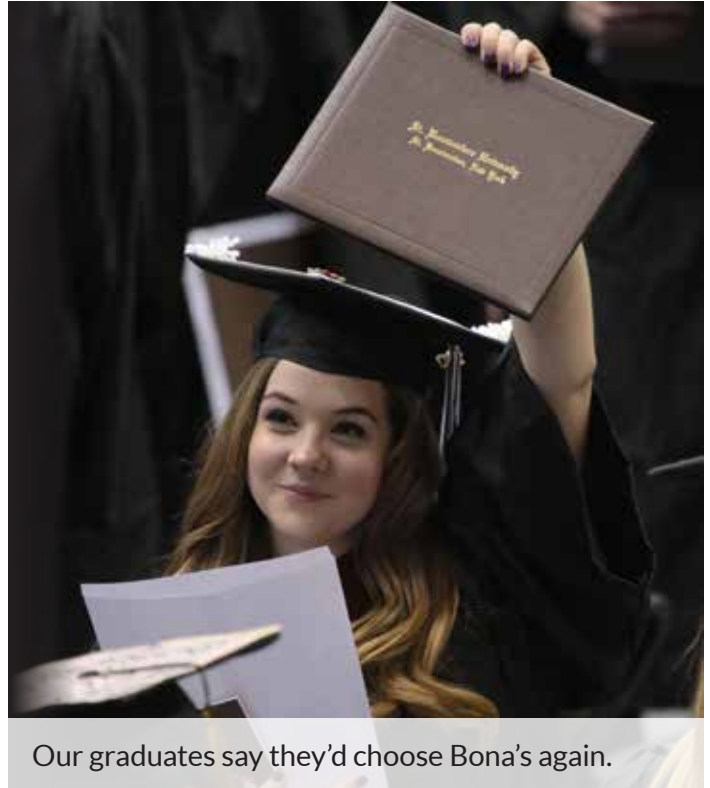


TEST YOUR KNOWLEDGE

Take this quiz to see if making your gift to St. Bonaventure with appreciated securities is right for you.

1. I'm considering selling some of my securities since the rise in the stock market has driven up the value, but I want to minimize any capital gains tax I may have to pay.
Yes No
2. I have appreciated securities that I think will continue to increase in value and I would like to get a new, higher cost basis to help reduce future capital gains taxes.
Yes No
3. I would like to make a gift to St. Bonaventure, but I need to retain my cash for other purposes.
Yes No

If you answered "Yes" to any of these statements, using appreciated securities to make your gifts to St. Bonaventure may be a tax-wise way to help you reach your goals.



Our graduates say they'd choose Bona's again.

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.



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