



SERAPHIM *Legacy* SOCIETY NEWSLETTER

Gift Planning News—St. Bonaventure University

SUMMER 2020

CONTINUING THE GOOD

Throughout its history, St. Bonaventure University has survived fires, floods and a financial crisis. Today, we are once again moving forward in a changed world. I want to acknowledge and thank the members of our Seraphim Legacy Society. In the months and years ahead, legacy gifts will be more important than ever as they serve the most fundamental purpose — assuring the future of St. Bonaventure University and the next generation of Bonnies.

For all those who are considering including the university in their estate plans or have already done so and haven't shared those intentions with us, please consider letting us know so we can express our deep appreciation. Above all, know that we are grateful for you.

Sharing the Bona Experience

In this issue, Terry Morgan, '68, shares how his time at St. Bonaventure made all the difference in his life. Also included is a look back at one of our friars, Fr. Joseph Ruther, O.F.M., best known for his work in the bindery and for feeding the birds around campus. (Anyone remember the mourning dove of Friedsam?)

I invite you to share your Bonaventure story.

Robert F. Keenan, '74

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



DID YOU KNOW?

THERE ARE CURRENTLY **35** ESTABLISHED SCHOLARSHIPS FOR OUR BELOVED FRIARS. WOULD YOU CONSIDER INCLUDING AN ESTATE GIFT TO ONE OF THESE SCHOLARSHIPS? FOR MORE INFORMATION, PLEASE VISIT: SBU.EDU/HONORING_FRIARS.

THE ROAD TAKEN



**Terry Morgan,
Class of 1968,
with wife, Ann**

“Once I started teaching college, Fridays always took me by surprise,” said Terry Morgan, Class of 1968. “I was always ready to go into the classroom.”

In a career that spanned nearly 50 years, Morgan had the pleasure of teaching thousands of students and stepping into a school room upwards of 10,000 times.

Today, as the Andover resident and professor emeritus of English and Humanities at Alfred State College looks back, he knows he took the right path — especially in choosing St. Bonaventure.

Morgan and his wife, Ann, a graduate of the University at Buffalo, have long valued their undergraduate experiences and now have included their alma maters in their wills.

“Our parents had not been able to attend college, partly due to lives interrupted by first the Great Depression and then by World War II. But they made sure that all their children earned degrees, and as poet Robert Frost wrote, that ‘has made all the difference.’”

As an English major and philosophy minor, Morgan spent a lot of time in Friedsam library. But finding a spot to study was a challenge. One evening as he was sitting in the stacks during the spring of his freshman year, the sound of classical music piqued his interest.

He followed it to the basement of Friedsam where he found Fr. Joseph Ruther, O.F.M., in the book bindery, with a radio tuned to WBEN from Buffalo and several students studying at a nearby table.

“Fr. Joe nods. I nod. I look at a seat, he nods again, and the watchwords seem to be ‘don’t open your mouth’ and you can stay.”

From that night forward, Morgan used the area to study.

Other Bona memories include sharing notes with Bob Lanier in sociology class, observing medieval scholars translating the work of William of Ockham in the Franciscan Institute, and listening as one of his favorite professors, Dr. Malcom V.T. Wallace, moved seamlessly reading aloud between Greek and English texts.

Now he and his wife are saying “thanks” to their alma maters by leaving each a percentage of their estate.

“Ann and I realize that our undergraduate colleges changed our lives in so many ways. The satisfaction we feel in naming them is very rewarding as they ‘made all the difference.’”

IN MEMORY OF A FRIAR

**Fr. Joseph Anthony Ruther, O.F.M.
1908-1984**

Fr. Joseph Ruther, O.F.M., spent nearly all of his religious life at St. Bonaventure.

Born in Newark, New Jersey, in 1908, he was professed in 1937, ordained in 1941 and arrived at St. Bonaventure in 1943.

Fr. Joe favored feeding the birds and kept a mourning dove with him in the bindery in the basement of Friedsam Memorial Library. He enjoyed listening to classical music, playing his flute and tuba, and working with wood. He carved a number of exquisite pieces, including the 14 Stations of the Cross for the St. Francis Friary Chapel.

A professor of mathematics, Fr. Joe also served as assistant librarian and as a bookbinder for Fr. Irenaeus Herscher, O.F.M., retiring only to spend the bulk of his time in the bindery. It is estimated he either bound or supervised the binding of 50,000 volumes.

To make a gift in memory of Fr. Joe or another friar, please contact Robert Keenan, '74, Associate Director of Planned Giving, at (716) 375-2318 or rkeenan@sbu.edu.



GIVING THROUGH YOUR IRA

Did you know you can support St. Bonaventure University by giving directly through your IRA? If you are age 70½ or older, you can make charitable gifts directly from individual retirement accounts (IRAs) using funds that might otherwise be taxed when withdrawn (up to a total of \$100,000 per individual per year; \$200,000 per couple with separate IRAs). This is called a qualified charitable distribution (QCD).

Because most funds withdrawn from IRAs are considered income, your total taxable income is increased, pushing you into a higher tax bracket. Distributions directly to charity from

your IRA will not, however, be included in your taxable income, whether or not you normally itemize your charitable gifts and other deductible expenses. For the remainder of 2020, IRA owners may still make tax free QCDs to charity, even though required minimum distributions are suspended through the end of the year.

More information

To learn more about giving to St. Bonaventure University directly through your IRA, please return the enclosed card or contact Robert Keenan, '74, Associate Director of Planned Giving, at (716) 375-2318 or rkeenan@sbu.edu.

GIVING DURING A BEAR EQUITIES MARKET

Given the recent downturn in the stock market, if you own securities or mutual funds that have depreciated in value, your best strategy may be to sell the asset and take the capital loss for tax benefit. You can then make a cash gift to St. Bonaventure. Please consult with your financial advisor prior to making any final decisions.

SHARE YOUR THOUGHTS!

The enclosed response card features a short survey. We hope you will take a moment to complete and return it so that we can better serve you.



CARING IN DIFFICULT TIMES

Several provisions included in the *CARES (Coronavirus Aid, Relief, and Economic Security) Act* provide income tax incentives to donors assisting charities during the coronavirus pandemic.

Among these:

- ▶ An above-the-line deduction of up to \$300 is available for cash gifts to public charities, providing tax savings for those who give but don't otherwise itemize on their income taxes. The deduction reduces adjusted gross income (AGI).
- ▶ The usual limit on deductions for cash gifts is suspended for 2020. Taxpayers are able to deduct up to 100% of AGI for cash gifts to public charities this year. In general, donors may claim deductions for cash gifts up to 60% of AGI and for gifts of appreciated property up to 30%. Excess deductions may be carried over for up to five additional years.
- ▶ For 2020, required minimum distributions from IRAs are suspended. Those age 70½ and older may still make qualified charitable distributions (QCDs) of up to \$100,000 annually to St. Bonaventure University, even though no distributions are required this year. QCDs are made with money that has never been—and never will be—subject to income tax.



Your support creates dynamic learning environments. Senior chemistry majors Josh Little and Madeleine Wedvik identify compounds in Bona's instrumentation suite.

For more information about the *CARES Act* or if we can assist with the charitable aspects of your plans, please contact Robert Keenan, '74, Associate Director of Planned Giving, at (716) 375-2318 or rkeenan@sbu.edu.



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