

FOREVER LEWIS

◆ FALL 2016 ◆

GIFT AND ESTATE PLANNING IDEAS
FOR ALUMNI AND FRIENDS OF
LEWIS UNIVERSITY



Ken Feeney: “Lewis is in my blood.”

Growing up on Airport Road in Romeoville meant that Lewis University was an extension of your backyard. Ken Feeney '80 recalls his time as a child, playing on campus and then later, creating more happy memories during his years as a student.

He grew up in Romeoville, where his father was a factory worker at Caterpillar and his mother worked as a cashier at Jewel.

After graduating from Romeoville High School and receiving scholarships for his talent in academics and athletics, he would be the first in his family to graduate from college at Lewis.



Ken Feeney, Class of 1980

Life at Lewis

While attending school at Lewis, Ken worked a full-time job as a custodian at Romeoville High School. He recalls punching in at 10 p.m. and working until 6 a.m. then sleeping for a few hours before class. Even with the busy schedule, he managed to play basketball and

intramurals while maintaining a very high grade point average.

One academic arena that Ken remembers was his college economics course with the “legendary” Dr. Larry Hill. On the second day of class, Ken was totally caught off-guard by a pop quiz. “I realized I had to bring my ‘A Game,’” he says, “to succeed in my college classes at Lewis.”

Ken loved his finance class at Lewis and later pursued a Master’s in the Business Administration program focusing on finance at Northern Illinois University.

Into the working world and beyond

Ken had a very successful career in software sales in the computer industry, and most recently spent 11 years working at Oracle. Now retired, he lives in Scottsdale, Arizona, where he enjoys home renovation projects and volunteering.

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Dr. David Livingston, president of Lewis University, (far left), thanks members of the Harold E. White Legacy Society at their annual recognition celebration. Legacy Society members have enhanced the University through thoughtful gifts in their plans.

Smart Giving at Year-End and Beyond

Many people find that stocks, bonds and other securities over time can be an essential part of a sound financial future. You may be surprised to learn such assets can also be a wise choice when making gifts to Lewis University at the end of the year.

Here are some commonly asked questions about giving securities.

Q. What are the advantages of using securities to fund my gift?

A. Giving noncash assets can result in especially favorable tax treatment. If you have owned securities for more than one year that have appreciated in value, you may owe a substantial capital gains tax if you sell them. But if you use these assets to fund a charitable gift to Lewis University, you will bypass capital gains tax while enjoying a federal income tax deduction for the full value of the securities. These savings may allow you to make larger gifts than you may have thought possible.

Q. Which security should I give?

A. For maximum tax benefits, it is usually best to give securities that have increased in value the most since you have owned them. Or, you may wish to give a particular security as a means of balancing or simplifying your portfolio.

Q. What if the securities have dropped in value?

A. It is usually best to sell them, and then make a gift of the cash proceeds. You may then be able to claim tax benefits for both the capital loss and the charitable gift.

Q. Is it possible to give mutual funds?

A. Yes, mutual funds make welcome gifts. Contact us or your financial advisor for more information.

Q. How do I make a gift of securities?

A. It depends on whether the securities are held in a brokerage account or you have personal possession of them. For tax purposes, the gift is complete at the time of the actual transfer. Ask us or your financial advisor about the best way to complete your gift. It's a good idea to allow sufficient time for the completion of gifts of securities, particularly at year-end.

Learn more

As you can see, by giving securities, you can maximize the size of your charitable gifts, conserve cash for other purposes and enjoy multiple tax benefits. We will be happy to assist you and your advisors. Please contact us for additional, confidential information at no obligation.

Ken Feeney

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Making an impact

Always haunted by the memory of many of his high school friends who never had the opportunity to attend college, Ken made a gift to Lewis to establish the Romeoville High School Endowed Scholarship. His gift ensures that future graduates of his high school have the resources to attend Lewis and can go on to pursue the career of their dreams.

Ken has also made provisions in his estate plans to further augment the scholarship he created. "Since I'm retired, I still need to generate income for myself," he says, "but an estate gift is a wonderful way for me to further increase the size and impact of the scholarship in the future."

Ken adds, "The scholarship is a sign of my appreciation and love for Lewis. I've had many blessings along the way, including the help I got from Lewis and my classmates. I will always be grateful for those."

Want to learn more

about establishing an endowed scholarship or making an estate gift to Lewis University? Contact Robert A. Kanonik, J.D., Director of Planned Giving at (815) 836-5813 or kanoniro@lewisu.edu.



As one of only a handful of universities offering a degree in Unmanned Aircraft Systems (UAS), Lewis is well-poised to meet the expected demand for UAS pilots and developers.

An Unexpected Source for Giving

Using retirement funds for making charitable gifts is generally not among most people's plans at the outset. However, retirement plan assets can be a wise source to make your gifts, both now and in the future.

Giving now

Make Tax-Free Gifts to Lewis University from Your IRA. If you are aged 70½ or older, you can give directly from a traditional or Roth IRA completely free of federal income tax (up to \$100,000 per person per year).

Giving directly from your IRA won't increase your adjusted gross income and possibly subject your Social Security income to a higher level of taxation.

Additionally, your charitable IRA gift may count towards your required minimum withdrawal.

Giving later

Make Lewis University the Beneficiary of a Retirement Plan. 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 charitable beneficiary of a retirement account does not require you to change your will.

For more information about making a gift using retirement plan assets, simply return the enclosed card or contact Robert Kanonik, director of planned giving, at (815) 836-5813 or kanoniro@lewisu.edu.

Many Ways to Leave Your Legacy

There are a number of ways you can make future gifts to Lewis University including:

- ▶ **A bequest in your will.** You can specify a specific amount or property, a percentage of your estate or “what’s left” after your heirs have been provided for.
- ▶ **Life insurance proceeds.** You can name Lewis University to receive all or a portion of a life insurance policy that is no longer needed for its original purpose. Income and estate tax benefits can result from such a gift.
- ▶ **Retirement plans.** It’s easy to include Lewis University as a beneficiary of your retirement plan. This is a tax-wise way to make a charitable gift, as amounts remaining in these plans at death may be subject to both estate and income taxes when left to individuals. You can

also make current gifts from your IRA. See Page 3 for more information.

- ▶ **Savings, checking or investment accounts.** In most states, you can name a charitable organization as beneficiary of such an account through what is known as a “pay on death” (POD) provision.
- ▶ **Living trust.** If you are using a living trust to distribute assets to loved ones, you can also include charitable gifts to Lewis University.
- ▶ **Real estate.** Numerous benefits can result from making a gift of real estate.

Careful planning can help you make charitable gifts without impacting the future security of your loved ones. Check with us or your advisors for more information about any of the ideas presented here.

Join the Harold E. White Legacy Society

The Harold E. White Society gratefully recognizes those thoughtful supporters who have included Lewis University in their estate plans. If you have included the University in your plans, please let us know so we may invite you to join this special group.

If you are considering including Lewis University in your will or other estate plans, you may want to provide your attorney with the following language:

“I give and bequeath _____% of my estate [or all the rest, residue and remainder of my estate] to Lewis University, Romeoville, Illinois, 60446, Tax I.D. #36-2167773, to be used for the general support of the University as its Trustees may deem appropriate.”

MORE INFORMATION



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