

FOREVER LEWIS

◆ FALL 2017 ◆

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



Following His Faith

“Follow me.” Two simple words. How could those two simple words inspire alumnus Jim Sefcik '69 every day?

Jim is a man of faith, a devout Catholic who briefly even considered joining the clergy. Instead, he has dedicated himself to attending Mass daily, plus an additional two hours of prayer every day. Jim has a special affinity for the Blessed Sacrament and was instrumental in bringing the Monstrance to the Lewis University campus in September 2017.

Attending Lewis during the 1960s was a time of change. Even as the world seemed turbulent and uncertain, one thing was absolutely clear to Jim—Lewis faculty and the Christian Brothers displayed genuine care and took interest in each student. “Students will remember how you treated them more than any lecture you will ever give,” he says.

Jim remembers quite a few mentors and administrators from Lewis, and shared with us some



Jim Sefcik '69

of his memories of the legendary Coach Gordie Gillespie. He says Gordie taught him through his words and actions not to seek individual glory, but rather to focus on the needs of the team.

After graduating with a degree in Biology

from Lewis, Jim went to teach at Joliet Academy, and then earned his master's degree at George Williams College. He later worked in the Will County Superintendent's Office and eventually took over the GED program, helping Statesville prison inmates and those who didn't finish high school achieve their educational goals.

Jim is a humble man who believes “Others should be first; I should be last.” He's also a jovial man who was once told by his former boss that he has a “joke delivery like Bob Hope.” Jim has committed himself to leaving a legacy of kindness and service to others. Through annual gifts and a generous gift in his will, Jim has endowed a scholarship here at Lewis that benefits students studying Biology. “Having the name on the scholarship is nice,” he notes, “but what's most important is that someone is helped and that it inspires others to do the same.”

At a very young age, Jim learned the value of making someone else's life a little better by sacrificing a little

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Special IRA Giving Opportunity

Congress has made permanent the popular “charitable IRA” provision allowing those aged 70½ or older to make direct charitable gifts from Individual Retirement Accounts (IRAs) to qualified charities completely free of federal income tax (up to \$100,000 per person per year). The income tax laws of most states allow tax-free treatment as well.

Could you benefit?

Making gifts from IRA funds that would otherwise lead to increased taxes can be a wise choice for many. This is especially true for those who must take required minimum distributions each year.

Check with us, your IRA administrator or tax advisor for more information.

10 Steps to Create Your Legacy

Having a proper will and other estate plans in place can be one of the most satisfying accomplishments of your life. We should all exercise our right and responsibility to prepare our estate plans.

Think of your will as an instruction manual for those who will one day distribute all your hard-earned assets. Your wishes should be expressed clearly and concisely, leaving no room for confusion.

Begin here

The steps below will help you begin the planning process.

1. List the people you want to remember with gifts from your estate.
2. Decide how you want your property distributed among them.
3. Appoint a guardian for any minor children.
4. Name an executor (or personal representative) to handle the settlement of your estate.
5. Consider having a living trust in addition to a will.
6. Make an appointment with your attorney to discuss your plans.

7. Have a valid will prepared and keep it up to date.
8. Plan for mental or physical incapacity.
9. Review beneficiary designations of life insurance policies and retirement plans.
10. After providing for loved ones, remember those charitable institutions you care about, such as Lewis University.

Start today

Discover the peace of mind that comes from knowing you have recorded your wishes for the future. When you consider the benefits, the minimal time it takes to create a will and other estate plans is worthwhile.

Contact your attorney and/or other advisors to begin writing your will and other estate plans. Through careful planning, you may find you can meet a variety of personal and family needs while making special charitable gifts to benefit the students at Lewis University.

We can help as you and your advisors consider the charitable dimension of your plans. Simply return the enclosed card or contact Robert Kanonik, Director of Planned Giving, at (815) 836-5813 or kanoniro@lewisu.edu.

Following His Faith

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of what you have. As a child, he was hospitalized due to illness. He shared a room at the hospital with a child named Burt who was receiving treatment for a very serious case of muscular dystrophy. Upon leaving the hospital, Jim's mother was insistent that he give his favorite toy to Burt, because the child might not live much longer. This act of kindness and generosity that he learned from his mother was a revelation to him that you should put others before yourself.

Jim finds inspiration in the stories of the saints, and scripture has a special place in his heart. He admires the Children of Fatima for their "spiritual toughness," St. Ignatius for asking, "What type of example are you setting for others?" and Mary's last words in scripture, during the wedding in Cana: "Do what He tells you."

Jim often reflects on all the ways he has been inspired by his faith to follow Jesus. "Follow me. That's what I am trying to do."

Have you considered your own way to show your commitment to Lewis University and Catholic education? Estate gifts are one of many ways you can make a difference in the lives of our students. For more information, contact Robert A. Kanonik, J.D., Director of Planned Giving, at (815) 836-5813 or kanoniro@lewisu.edu.



Wise Giving at Year-End

As you consider how best to make your charitable gifts to Lewis University and other special charitable organizations this fall, pay special attention to what kinds of gifts to give and the timing of your gifts.

Giving cash

Cash and checks are the most popular ways to make charitable gifts to Lewis University. When such gifts are deducted on your federal tax return, it is possible to eliminate tax on up to half of your adjusted gross income (AGI). Larger gifts may be used to reduce taxes in up to five additional tax years.

Because you do not pay income tax on gifts you are allowed to deduct, you may be able to make larger gifts at a lower after-tax cost.

Tax-efficient giving with securities

The property you choose to give can make a difference as well. Keep in mind that securities and certain other assets worth more than they originally cost are generally deductible at their full current value when donated

to qualified charities. In other words, you can deduct not only what you paid, but also any "paper profit" or gain in the investment.

As a result, you receive two benefits:

1. A tax deduction based on the full current value.
2. A bypass of capital gains tax that would otherwise be due on a sale.

These gifts are deductible in amounts up to 30 percent of your AGI.

Make the most of losses

If you have investments that have decreased in value since you have owned them, consider selling them, creating a loss you may be able to deduct and giving the cash proceeds. This can result in tax deductions that may total more than the current value of the investment.

For more information about giving securities, please check with your advisors or contact us. We will be happy to assist you and your advisors, confidentially and with no obligation.

3 Important Q&As

Year-end is a time when many people show their support of Lewis University. Here are some helpful questions and answers to consider as you make your plans.

Q. What are the advantages of making a gift to Lewis University before the end of the year?

A. Year-end charitable gifts can maximize tax savings. Only gifts completed by December 31 will be available to help reduce your 2017 tax bill when you itemize.

Q. What can I use to make my year-end gift to Lewis this year?

A. Making gifts by check or online are the most popular—and easiest—ways to give. Other tax-wise ways to make your year-end gifts include using appreciated securities or giving through your IRA (learn more on Page 2).

While looking for ways to maximize your giving this year, you may also want to review your existing financial and estate plans. One or more of these components may be a wonderful means for making charitable gifts in future years.

A gift through your will or trust as well as beneficiary designations for retirement plans, life insurance as well as checking, savings and investment accounts can all be sources for fulfilling you charitable goals.

Q. Can my year-end gift also be recognized as a memorial or honor gift?

A. Absolutely! In this season of giving, making your year-end gifts in honor or memory of a loved one is a perfect way to support Lewis University and make a meaningful gift in recognition of someone special.

Join the Harold E. White Legacy Society

The Harold E. White Legacy 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



Robert A. Kanonik, J.D.
Director of Planned Giving
kanoniro@lewisu.edu
(815) 836-5813



One University Parkway
Romeoville, IL 60446
Phone: (815) 836-5813 • Fax: (815) 836-5641
www.lewisu.edu • www.alumni.lewisu.edu/PlannedGiving

