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## "Creating a Legacy" February 2019 – A Plan for the Future with Benefits Today

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From: **Bethel University** <[development@bethel.edu](mailto:development@bethel.edu)>

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Creative estate planning can benefit you, your family, and Bethel.

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# Create a Legacy

ESTATE PLANNING NEWS

Hi –

In true Minnesotan fashion, we know it is winter! From extreme wind chills to three “shovel-able” snowfalls in one week, winter hangs on this February. We pray wherever you are in the country—the sunny south, cold north, or on a coast—that you’re staying safe and healthy.



This month our newsletter features information about deferred gift annuities. If you’re not quite at retirement age, but still thinking about the

future, deferred gift annuities might be the right giving option for you. Read more about them below.

I also hope you read about Pam '72 and Paul Olson. The Olsons demonstrate holistic giving to Bethel by donating their time, talent, and treasure in so many ways. We hope you take a moment to read their story and why giving back to Bethel is important to them. Finally, we have included a student impact story that is worth a read. Maria Pecoraro '19 is an excellent example of a Christ-follower in science who Bethel is preparing to be a world changer for Christ. Through scholarships and other special opportunities, Pecoraro has made the most of her time at Bethel.

[Please contact us](#) if you'd like to talk more about giving options that fit your situation, either on the phone or in person. We especially would be happy to schedule a visit to any of our friends in warmer climates!

Dan Wiersum

*Associate Vice President for Planned Giving*

## Secure Fixed Income When You Need It



### Is a Deferred Gift Annuity Right For You?

You may not be ready yet for retirement, but if you are thinking about the future, a **deferred gift annuity (DGA)**, is one way for you to make a gift now for secured, fixed income in the future.

A DGA is a contract between you and Bethel. When you make a gift of cash or an appreciated asset (like stock) property to Bethel, we will promise to begin paying you income at a future date (e.g. when you retire, or when you reach age 70, etc.). This income will be fixed, meaning it will never change and will be paid to you at a rate based on your age at

the payout date you select. The higher the age when payouts begin, the higher the payment rate, and **DGA rates are higher than what you receive with an immediate payment gift.**

As with a [charitable gift annuity \(CGA\)](#), once these payments begin, you (and/or a loved one) will receive lifetime fixed payments and tax savings. After receiving all of your payments, what remains supports Bethel's mission of providing students a Christ-centered, transformative education. Such gifts deeply impact the lives of Bethel students.

Check with us about flexible options if you haven't set a date for your future retirement. Other benefits include a charitable tax deduction for your gift this year and the possibility of tax-free income in the future.

### **Benefits of a Deferred Gift Annuity**

- An income tax deduction the year the gift is given
- Capital gains tax savings when funded with appreciated assets
- Lifetime fixed payments for you (and/or loved one) based on the age of your 1st payout
- Attractive, partially tax-free payments
- Create a legacy by supporting transformative, Christ-centered education at Bethel.

### **Gift Annuity Rates Have Increased**

Now is a great time to consider a DGA since payment rates recently increased. Payments are based on the age of the annuitants at the time the payout begins. The older you are, the higher the rate and the more you will receive. As you can see in the table below, the rates for a payment that's delayed for 5 years means rates are even higher than rates with an immediate payment gift annuity. This is good news for Bethel friends who want to support our work and provide income for themselves or others.

## New Higher Deferred Gift Annuity (DGA) One-Life Rate Table

Current Age*	Immediate Payment Rate	Rate if Payment is Delayed for 5 Years
62	4.8%	6.3%
66	5.2%	6.8%
71	5.7%	7.6%
76	6.4%	8.9%
81	7.5%	10.1%

\*Two-Life DGAs also available.

## Calculate Your Benefits



Would you like to see the benefits of creating a DGA? You can use the [Deferred Gift Annuity Calculator](#) to estimate payment projections or tax deductions based on your gift of cash or appreciated property.

For a personalized illustration or if you have questions, please [contact Dan Wiersum](#), or the Planned Giving office by phone at 651.635.8053, or by email at [planned-giving@bethel.edu](mailto:planned-giving@bethel.edu).

## Paul and Pam Olson



Paul and Pam Olson

When it comes to charitable giving, Pam '72 and Paul Olson have utilized almost every method available to them—and, over the course of four decades, their gifts to Bethel have extended far beyond the financial.

One method of giving that the Olsons use is a deferred charitable gift annuity. After receiving a tax deduction the year they created the annuity,

Pam and Paul deferred payments for three years. Now, they receive fixed annual payments in retirement—income that will last for the rest of their lives—while supporting the university they love. “We are big, strong advocates of planned giving,” Paul says. “The institution’s financial viability and sustainability is assured by an endowment, and we want to help grow Bethel’s future.”

[Read more about the holistic giving from the Olsons.](#)

## Maria Pecoraro '19



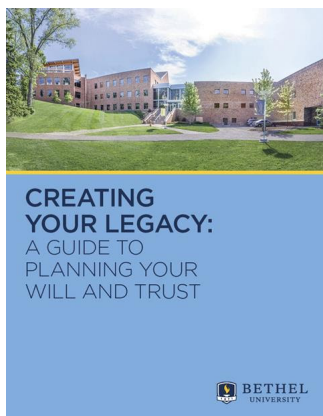
Maria Pecoraro

Biology major Maria Pecoraro '19 is using her love of science—and learning—to help others. As a current senior at Bethel, Maria has had many opportunities to do hands-on research. This past summer she assisted Professor of Biology Brian Hyatt on experiments on lung development in African clawed toed frogs as part of a prestigious Edgren Scholarship

Maria receives the Spirit of Unity Scholarship as well as the Donald. A. and Nadine F. Dye Scholarship, and she is grateful for donors who help make Bethel affordable. As a biology major hoping to continue to medical school, Maria’s courses are getting more and more challenging each year. “This has reduced the hours I’m available to work, and has impacted my ability to pay my way through school as I have done my prior years of college,” she says. “Being granted these scholarships has relieved tremendous financial stress.”

[Read more about Maria and her Bethel story.](#)

## Estate Planning Resources



### Free Wills Guide—Benefit Your Family and Impact Bethel's Future

We would like to send a [FREE Wills Guide](#), *Creating Your Legacy: A Guide to Planning Your Will and Trust*, to our friends and alumni. This guide walks you through the information gathering steps as you begin to think through your will, estate, and passing assets to family members.

[Bethel's estate planning experts](#) are also available to answer questions and help customize your estate plans to **Provide** for and **Protect** you and your family while creating an enduring legacy.

## Planned Giving Events

Mark your calendars now for these upcoming spring events at Bethel and across the country:

- **Royal Nation [Naples](#) and [Orlando](#)**: March 21 and 22
- **[Scholarship Recognition Dinner](#)**: April 25
- **[Royal Heritage Society Dinner & Classics Concert](#)**: May 10

### Personal Planner

#### 'Wait A While' Trust

Bill and Clara were talking to their attorney Susan about their family.

### Savvy Living

#### Can You Deduct Medicare Costs on Your Income Taxes

Clara: "It may be time to start the inheritance process. Our children are now ages 35, 37 and 38. We might want to give them..."

[Read More](#)

### Finances

**Stocks**—[Read Latest News](#)—[Stocks](#)

**Bonds**—[Read Latest News](#)—**Bonds**  
**CDs and Mortgages**—[Read Latest News](#)—[Interest](#)

Can I deduct my Medicare premiums, deductibles and copayments on my income taxes? I had knee replacement surgery last year and spent quite a bit on medical care out-of-pocket and would like to know what I can write off.

[Read More](#)

### Washington News

[Read Latest News](#)—[Washington](#)

## Bethel's Planned Giving Team



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*Senior Planned Giving Officer*



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*Manager for Planned Giving Operations*

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**EVENTS**

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