

LEGACY

A gift planning newsletter for alumni, parents and friends of Loyola Academy | Fall 2019

Strong Ties Lead to Generous Gifts

By Les Seitzinger '88, Principal Gifts Officer

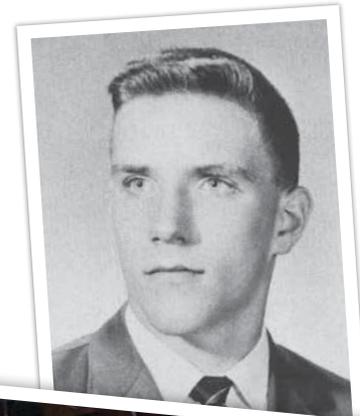
If you want to meet one of Loyola Academy's biggest supporters, look no further than Don Pantle, Class of 1962. Don, who played football his freshman and sophomore years at LA before an injury ended his football career, follows Rambler football closely from his home in California. He was especially excited when the Ramblers took home the state championship last year.

Don's support of Loyola extends beyond football. He credits his LA education to his success studying electrical engineering at Purdue, receiving his double MBA from Stanford and his subsequent career in the just-emerging computer division of Hewlett Packard. To give back to the school that launched him in his career and life, Don has set up a scholarship, which he funded with appreciated stock. It is named in honor of his parents—his legendary father was both police chief and fire chief of Glencoe. Don has also chosen LA as a beneficiary of his charitable trust.

When asked why he decided to support LA in these special ways, Don says, "I am forever grateful to Loyola Academy for challenging me and helping me grow. I want to provide more capable students the opportunity to receive a quality education."

Don continues, "When I get notes of thanks from the students who receive the scholarship, it just makes me feel so good. I love rooting for these new Ramblers!"

We are forever grateful for Don's generosity and heart for Loyola Academy. If you are considering your Loyola legacy, please do not hesitate to reach out to us if we can assist you.



Don Pantle in his 1962 yearbook photo (top) and today (bottom). His beloved Rambler State Champions (center).

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An Unexpected Source for Giving

Using retirement funds to make charitable gifts is generally not among most people's plans at the outset. These assets are, in fact, a wise way to give, both now and in the future.

Give today

Make tax-free gifts to Loyola Academy from your IRA. If you are aged 70½ or older, you can give directly from an 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 distribution.

Give tomorrow

Make Loyola Academy 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 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 attached card or contact Tom Cramer at 847.920.2431.



At Loyola Academy, every student is encouraged to grow intellectually, spiritually and physically.

IRA Giving Tip

Every year, more and more people are realizing that making gifts to Loyola Academy from their IRAs is a smart way to support the school. If you are age 70½ or older, you may give directly from your IRA up to a total of \$100,000 per individual per year; \$200,000 per couple with separate IRAs. These gifts can count towards any remaining Required Minimum Distribution, and, because they are not included in your income, may lower your income tax and Medicare premiums. Ask your IRA manager to arrange a Qualified Charitable Distribution or contact us for more information.

Gifts of Securities Can Generate Savings

If you own securities that are worth more than you paid for them, congratulations! Did you know that those securities can be a wise choice when making charitable gifts to Loyola Academy at year-end?

Whether you are looking for ways to increase your own retirement income, provide for a loved one or make a current gift, giving appreciated securities can bring you several benefits:

- 1** You may bypass or delay the tax on capital gains that might otherwise be due if you sold the securities. This may be a significant tax advantage even if you will not be itemizing deductions on your income tax this year.
- 2** If you believe the stock's price may continue to go up, use the cash you would have given to repurchase shares at the current market price. By doing this, you can eliminate tax on the increase

in the stock's value to date and you have effectively locked in a new, higher cost basis. You will have less gain to report when you eventually sell the stock, and if their value declines, you may be able to deduct the loss for tax purposes.

- 3** If you fund a charitable trust or charitable gift annuity, you may provide yourself and/or a loved one with regular payments for life, as well as enjoy additional tax benefits.
- 4** If you will be itemizing, your charitable income tax deduction is based on the asset's full present value, not just the amount you paid.

Check with us or your advisors for more information about tax-favored gifts of securities and other assets. In most cases, a gift of securities is very easy to complete. To learn more, return the enclosed card or contact Tom Cramer at 847.920.2431 or tcramer@loy.org.



Thanks to your generosity, Loyola Academy students experience the camaraderie of exceptional extracurricular programs.

Consider Your Donor Advised Fund

Donor advised funds (DAFs) are a great way to give, allowing you to make charitable gifts to those organizations you care about most, at the time you choose, often with expert advice and assistance.

Example of a DAF gift

Jane's accountant has advised her that she could benefit from a significant tax deduction this year. She isn't ready to make such large gifts at one time to the charities she supports regularly and has not decided if she wants to make gifts to several other organizations she admires.

If she makes a contribution to a DAF, Jane can realize the financial and tax benefits she needs this year and make decisions about supporting her favorite charities, like Loyola Academy, when she is ready.

Leave a legacy

If you already have a donor advised fund, have you considered what will happen to the funds in the future when you are no longer there to make decisions about disposition of funds?

Designating Loyola Academy to receive a distribution from a terminating DAF or to be a beneficiary of endowment distributions is a wonderful way to make a "bequest" without affecting other estate plans.

The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting or other professional advice. For assistance in planning charitable gifts with tax and other implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states. © Copyright 2019 by SHARPE newkirk. All Rights Reserved. NNNPDF-19

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Ramblers are privileged to be a part of a warm and welcoming faith community.

Sample Bequest Language

If you would like to make a gift to Loyola Academy in your will or living trust, you may want to suggest that your attorney include language such as:

"I give, devise and bequeath to Loyola Academy (Tax I.D. 36-2367981), located at 1100 Laramie Avenue, Wilmette, Illinois, the sum of \$_____, or ____ percent of the rest, residue and remainder of my estate for the benefit of Loyola's general purposes."