



# LUTHER RICE

COLLEGE & SEMINARY

# LEGACY

## Dear Friend,

God has blessed Luther Rice since its founding over 50 years ago. We are committed to the unchanging, inerrant Word of God and we will continue to build upon that foundation.

Recently you received our Luther Rice *Pioneer* newsletter but today, I want to introduce you to a new publication, the *Luther Rice College & Seminary Legacy*.

Since our founding, we have served and educated over 7,000 graduates, including 637 serving in foreign countries. At this May's graduation we will add over 200 more.

Equipping God's servants for ministry around the world is quite a legacy and we are so grateful for those who have supported our mission and been a part of this heritage.

In our current economic environment, donors can choose to support us in many different

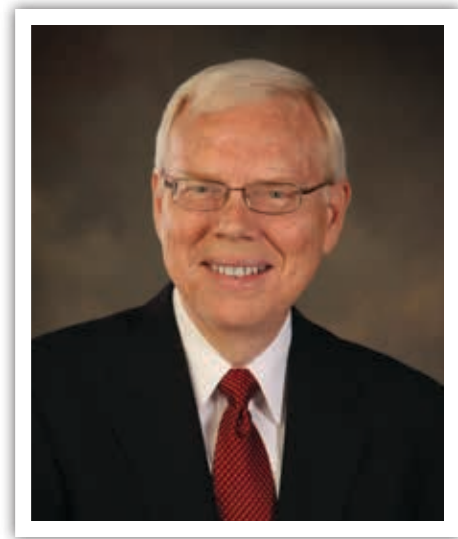
ways, including a gift by will, stock, annuities, trusts etc. These choices will involve certain tax and personal considerations. The purpose of the *Legacy* newsletter is to help identify ways to contribute that may be beneficial to you as well as Luther Rice.

Our website, [www.lutherrice.edu](http://www.lutherrice.edu), has information that may answer some of your gift planning questions. Our Vice President for Financial Affairs, Mr. Louis Hardcastle, is a CPA and a certified financial planner who is also available to help. His contact information is 770-484-1204 or [Louis.Hardcastle@lutherrice.edu](mailto:Louis.Hardcastle@lutherrice.edu).

Please pray about our mission and consider participating in our legacy support to equip God's servants around the world, fulfilling the vision and mission for which Luther Rice was founded.

Sincerely,

Dr. James Flanagan  
President



*Over 7,000 graduates and more to come...  
The generation we leave behind will become our legacy.*



## Smart Giving with Securities

This spring, the stock market has reached exceptional highs which has opened the door to new giving opportunities. So many people have found that investing in stocks, bonds and other securities over time can be an essential part of building their financial future. Yet, you may be surprised to learn such assets can also be a wise choice when making charitable gifts.

Here are some commonly asked questions about giving securities.

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

**A.** Giving securities can result in double benefits for you. If you have owned securities for more than one year that have appreciated in value, you would owe capital gains taxes if you sold them. But if you use these assets to make a charitable gift to Luther Rice College & Seminary, you will avoid capital gains taxes

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 thought possible.

**Q. Which security should I give?**

**A.** It is usually best to give securities that have increased in value the most since you have owned them.

**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, yet the gifting process may take extra time to complete. 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. Ask us or your financial advisor about the best way to complete your gift.

### 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.

Students on a study trip to Israel overlooking the Temple Mount.



# Using Retirement Plan Assets to Make Your Gifts

Retirement plan assets can be a wise source from which to make your gifts, both now and in the future.

## Giving Now

**Make Tax-Free Gifts to Luther Rice College & Seminary 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 and can be used to fulfill pre-existing pledges. You may transfer funds from other types of retirement accounts to an IRA to complete these gifts to charity.

## Giving Later

**Make Luther Rice College & Seminary 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. Your heirs may be expecting you to spend down your retirement accounts, leaving them none of these assets. So, your charitable giving desires may be better met by gifts from retirement accounts rather than only through your will or trust.

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 is as simple as signing a form with your custodian to make the change.

## More information

For more information about making a charitable gift to Luther Rice using retirement plan assets, please call Mr. Louis Hardcastle at 770-484-1204 or return the enclosed card.

## Sample Bequest Language

To include Luther Rice College & Seminary in your will, the following is suggested wording to take to your attorney:

*"After fulfilling other provisions, I give, devise and bequeath \_\_\_\_% of the rest, residue and remainder of my estate (or \$\_\_\_\_\_ if a specific amount) to Luther Rice College & Seminary, Inc. (Federal tax ID number: 59-1197022), presently having an office at 3038 Evans Mill Road, Lithonia, GA 30038, to be used for such purposes as its Board of Directors determines at the time this bequest becomes effective."*

Doctoral students on campus taking a module course.





## Many Methods of Giving

**T**he will is an extremely flexible instrument. Consider the different ways you can use your will to distribute property and fulfill long-term goals.

### Give a specific amount or asset

Your will can specify a dollar amount or asset to be given to a particular recipient. This can make sense if certainty is important to you—if, for example, you want to fund a specific scholarship or area of interest at Luther Rice College & Seminary.

### Give a percentage

Giving a percentage of your estate allows you to give proportions rather than specific amounts. Your gifts are automatically “adjusted” as your finances change. Consider this option if you have less precise goals in mind.

### Give the “residue”

The “residue” of your estate is what remains after all other

distributions have been made. Residues are often given to Luther Rice College & Seminary by alumni and friends. Giving in this way allows you to make a meaningful gift after providing for loved ones.

We are always happy to be remembered “last” in your will.

Be sure to discuss the different methods of giving with your attorney, or contact us for more information.

## Are Your Plans Up to Date?

Most people find they need to make changes in their plans from time to time. Take this quiz to see how your existing plans compare to your current needs.

1. I have a will or other legal arrangement for distributing my property.  True  False
2. My employment status has not changed since last reviewing my affairs.  True  False
3. My marital status has not changed since my last review.  True  False
4. No significant increases or decreases in wealth have occurred since my last review.  True  False
5. Children or grandchildren have not been born since my plans were last reviewed.  True  False
6. My friends and charitable interests are remembered as I wish in my plans.  True  False

This quiz is easy to score; all **true** answers indicate your plans are likely up to date. If you answered false to any question, you may wish to discuss that issue with your professional advisor.

We will be happy to answer any questions you may have about the benefits of including charitable gifts as part of your 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 2017 by Sharpe Group. All Rights Reserved. NNNPDF-17

**Louis Hardcastle, CPA, CFP**  
Vice President for Financial Affairs  
Luther Rice College & Seminary  
3038 Evans Mill Road  
Lithonia, GA 30038  
770-484-1204  
Louis.Hardcastle@lutherrice.edu



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