

# MCKENDREE MATTERS

Honoring Our History,  
Securing Our Future



Fall 2017

## A Legacy for Education

It was in Professor Nell Oppitz's sociology class that Bill Dike '54 met Mary Hurt '54 on the campus of McKendree College. Bill was a commuter student and Mary lived in Clark Hall.

After a courtship that included peanuts and Coca-Cola at the school canteen and numerous trips to the O'Fallon Dairy for ice cream, Bill and Mary were married on May 23, 1952. Their marriage was blessed with two daughters and a son. After working odd jobs and serving churches in Beaver Creek, Hopewell and Mt. Carmel, Bill felt a further calling to the ministry. They decided to make their first of many moves so he could attend Drew Theological School in New Jersey.

Many questioned Bill and Mary on how they would be able to make things work when he shared his calling to the ministry and his intention to attend seminary. Bill's response was, "If that is what God wants, a way shall be provided." The way that was provided would take him all over the world and give the couple the opportunity to touch countless lives.

Upon completing his Master



*Mary and Bill Dike*

of Divinity degree, Bill became an Ordained Elder in the United Methodist Church. He served churches in New York and New Jersey until 1968 when he went on active duty in the United States Navy, serving as a chaplain until his retirement in 1991.

No matter where the Methodist Church or the Navy took Bill and Mary, they never forgot about their alma mater. "McKendree provided me with a wife and an education that has kept me in good stead for many years," said Bill, when asked why he and Mary support McKendree. "My history is not unique, but as others have supported me in many ways, I

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# Many Ways to Leave Your Legacy

There are a number of ways you can make future gifts to favorite organizations like McKendree University:

- **A bequest in your will—** You can specify a dollar amount or item of property, a percentage of your estate or “what’s left” after your heirs have been provided for.
- **Life insurance proceeds—** You can name a charity 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.
- **Retirement plans—** It’s easy to include a charitable organization as a beneficiary of your retirement plan (IRA, 401(k), etc.). This is a tax-wise way to make a gift, as amounts remaining in these plans after your lifetime may be subject to both estate and income taxes when left to heirs. These gifts can be made by simply updating the account’s beneficiary designation form.
- **Savings, checking or investment accounts—** In most states, you can name a charitable recipient as a beneficiary for these accounts through what is known as a “pay on death” provision.
- **Living trusts—** If you use a living trust to distribute assets to loved ones, you can also include charitable gifts.
- **Real estate—** Numerous tax 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 in with us or your advisors for more information about the ideas presented here.

## Making a Gift to McKendree

If you have decided to include McKendree University in your future plans, please accept our deepest appreciation. You may want to share the following bequest language with your attorney:

**“I give, devise and bequeath to McKendree University, located at 701 College Road, Lebanon, IL 62254, the sum of \$ \_\_\_\_\_ (or \_\_\_\_\_% of my residuary estate) to be used for its general purposes.”**

Our Tax ID number is: 37-0661219

If you would like to designate your gift to a particular purpose, school or program, please contact the Planned Giving Team for specific language and to learn how you can use a gift agreement to document your gift and its future use.

# Questions and Answers About Gift Annuities

**T**he Dikes (see story on Page 1) found that charitable gift annuities are a wonderful way to both enhance your future economic security and support McKendree University. Read on to learn more about these gift plans.

## **Q. What is a gift annuity?**

**A.** A charitable gift annuity lets you make a meaningful gift today and arrange for dependable income payments that continue for as long as you live. Gift annuity payments are based on the age of the person receiving the payments. The older the payment recipient when the gift annuity is created, the higher the payments.

After the lifetime of the recipient, a portion of the assets used to create your gift annuity will become a charitable gift to McKendree. You can create a charitable gift annuity by filling out a simple agreement.

## **Q. Are gift annuity payments affected by interest rates or other economic fluctuations?**

**A.** No. Payments will always stay the same.

## **Q. Can my annuity benefit another person?**

**A.** Yes! You can designate others to receive payments with you, instead of you or only following your lifetime. This can result in a double gift—one for charitable purposes and another to benefit your spouse, a friend or other loved one.

## **Q. Are there tax benefits from a gift annuity?**

**A.** Yes. You may be able to claim generous income tax savings as well as benefit from payments that may be tax-exempt or taxed at more favorable rates than your other income.

## **Q. Is cash the only way to fund a gift annuity?**

**A.** No. Appreciated stocks, bonds and certain other assets can be a practical alternative. Using a low-yielding asset to fund your gift annuity may increase your spendable income as well.



Establishing a charitable gift annuity is quick and easy, but the benefits to you, your loved ones and McKendree University will last a lifetime.

Please contact us if you would like more information or a personalized gift annuity illustration to benefit one or two people, in complete confidence and with no obligation.

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## **A Legacy...**

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consider it a privilege to have been so blessed that I can help pass the torch forward through McKendree University to succeeding generations.”

Bill and Mary have helped support future generations of McKendrees through their gifts to the McKendree University Annual Fund for more than 50 years. In 2008, Bill and Mary established their first gift annuity with McKendree, providing them both a tax deduction and supplemental income.

In the years since their first annuity, Bill and Mary began discussing their wishes to fund a scholarship to help students receive a McKendree education, which these two alumni hold so dear. They chose to establish another charitable gift annuity to make this dream a reality. With their gift, the Dikes receive a charitable tax deduction, reliable payments and the reward of knowing they will make a difference at their alma mater. Additionally, at the end of their lives, McKendree University will benefit when the balance of the annuity is used to establish the scholarship. Bill and Mary did indeed find their “true calling” and McKendree helped make it possible.

# Five Reasons to Give Appreciated Assets at Year-End

Giving long-term appreciated property to McKendree University—like stocks, bonds or mutual funds that have risen in value—makes good sense from both a financial planning and philanthropic perspective. When you donate appreciated securities that you have owned for longer than one year, you can:

1. Deduct the full current value of the assets instead of only what you originally paid for them.
2. Bypass any capital gains tax you would owe if you sold the assets.

3. Conserve your cash for other purposes.
4. Reduce taxes with your deduction for this year and as many as five future years.
5. If desired, repurchase the same security you donated and enjoy the new, higher cost basis.

For more information about making gifts of appreciated securities in the current market, contact us today. We are happy to help answer any questions you have about tax-favored ways to give to McKendree.



## Old Main Society

The Old Main Society recognizes those who choose to support McKendree University with a planned gift. Members recognize the importance of supporting today's University, and ensuring its mission is carried well into the future.

Membership is offered to all individuals and couples who inform the University they have included McKendree in their estate plans or as a beneficiary of another type of planned gift, regardless of the amount.

Gift planning offers you the chance to give to McKendree University now or after your lifetime, helping you align your charitable giving with your overall financial and estate plans. Many giving options even offer you financial benefits, allowing you to make the greatest impact on our students while maintaining future security for you and your loved ones.

For more information, contact:



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