



# ST. LAWRENCE UNIVERSITY

## G. Atwood Manley Society



## Why We Support St. Lawrence

Looking back to her time on campus and the life she built as a graduate, Susan Underwood '68, P'03 speaks of her gratitude for some distinctly Laurentian opportunities.

"I really value my liberal arts education," she says, "the chance to study a variety of subjects. As a freshman, I thought I would major in sociology but ended up in government. It was a terrific major and after graduation I went to Washington, DC, and it was through my job in Washington that I met Bob."

Bob is her husband and, even though he went to a different university, he says it's clear that St. Lawrence fosters meaningful and lifelong friendships.

"These friendships have endured for more than 50 years," he says, "and it's not just with students. Academically, Susan was also close with a couple of professors at St. Lawrence."



Susan says she treasures having gone to a school where different pieces of her experience tie together, even across generations.

"I feel very grateful for what St. Lawrence encouraged me to do; all the connections with friends and faculty, course work and everything. I am very grateful I made the choice that I did in going there and we were thrilled that our oldest daughter also went and had a fabulous experience, not only with her peers, but also with faculty."

Susan and Bob have also gotten to know some current students and graduates through Laurentian events in the Chicago area, including local high school students who have attended St. Lawrence. According to Bob, "They're a neat bunch of kids, so something's going right that you're able to attract them and they come out of there as full of enthusiasm and so much energy. You just know something's working."

He goes on to say, "I think it's really, really important to experience as many kinds of

*Continued on page 2*





### *Susan and Bob Underwood Continued from page 1*

learning as you can, in as wide an area, because life changes too rapidly as you go through it. It's becoming a more and more unique role for small liberal arts colleges in this country and I think St. Lawrence is really in the middle of that."

"It has meant a lot to me," Susan says, "that Bob wants to support the school and really values what it has to offer. We're involved with a number of charitable organizations and we know our contributions to St. Lawrence make a difference."

Bob says the St. Lawrence Fund lets them give in the way that makes the most sense to them. That includes joining the G. Atwood Manley Society, the committed group of donors that make a gift through their estate plans to support future generations of Laurentians.



"We know it's hard for schools to raise money that's not earmarked. So, we've typically not put constraints or channeled our giving one way or another."

For Susan, their unrestricted bequest builds on her history of support for the University. The gift will also be included in the total for Susan's class of 1968, celebrating their 50th Reunion this June.

"I started giving back soon after I graduated. It was probably my first philanthropic effort. But, I always wanted to give to the school because I am so grateful for the encouragement St. Lawrence gave me, through all the connections, friendships and faculty mentors, course work and everything. The choice to come to St. Lawrence opened so many doors. I feel like I got so much from it."



# How will the new tax law affect you and your charitable giving?

The new tax law became effective on January 1, 2018. Of the numerous changes, the two most directly affecting charitable gifts are:

1. the increase in the standard deduction (\$12,000 for singles, \$24,000 for married couples filing jointly); and
2. elimination or restriction of numerous itemized deductions, though the charitable deduction remains intact.

Both of the above will increase the number of individuals claiming the standard deduction, and thus reduce the number of people who will itemize and take an income tax charitable deduction. Although, if you live in a state with high income and property taxes and you have a mortgage, you could find that you may still choose to itemize.

Even if you don't itemize, here are some strategies to make lifetime gifts to charity and still receive tax benefits:

- **Make gifts to charity of appreciated property such as publicly-traded securities.** Even if you don't itemize, you will still be able to avoid capital gains tax by making a gift of appreciated assets owned by you for at least one year.

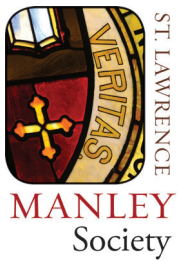
- **Make gifts to charity using the charitable IRA rollover.** If you are over 70½, you can make a direct transfer from your traditional IRA or Roth IRA to charity of up to \$100,000. Such a transfer is not taxable and counts towards satisfying your required minimum distribution.
- **Make larger gifts to charity.** If your total non-charitable deductions are close to equaling the standard deduction, a larger charitable gift may increase your total deductions enough that it makes sense for you to itemize; the additional tax savings that itemizing offers may reduce the effective cost of your gift. In addition, those who make cash gifts can deduct up to 60% of their adjusted gross income, an increase of 10%, and carry it forward for up to 5 additional years.
- **Make a gift to charity from all or a portion of what's left in your retirement plan.** Assets in your IRA, 401(k), or other qualified retirement plan may be subject to income tax when distributed to heirs. Making a charity a beneficiary of all or a portion of your retirement plan can avoid the income tax that might otherwise be due from your heirs. This is an extremely tax-efficient way for you to make gifts to charity that will cost your heirs less than giving other kinds of assets.

Please note that these changes will affect your tax filing for 2018, and as with any change, you should contact your accountant or financial planner to understand how the new tax law will affect your individual tax situation.



I'm here to answer questions and help. Please contact me at 315-229-5026, [kterrell@stlawu.edu](mailto:kterrell@stlawu.edu), or visit [www.plannedgifts.stlawu.edu](http://www.plannedgifts.stlawu.edu).

**D. Kurt Terrell**  
**Director of Planned Gifts**  
**St. Lawrence University**



# ST. LAWRENCE UNIVERSITY G. Atwood Manley Society

SPRING 2018

## MEMBER BENEFITS OF THE G. ATWOOD MANLEY SOCIETY

Your membership allows St. Lawrence to thank and recognize you for the visionary plans you have made through your estate. Unlike most memberships, there are no dues or fees, just our sincere gratitude.

In addition, we know that Laurentians who leave a legacy gift to their alma mater inspire others to consider the same.

G. Atwood Manley Society member benefits include:

- a special lapel pin and welcome letter
- invitation to the annual Reunion luncheon and other special events
- newsletters and other updates
- special listing in the Leadership Donor Report
- with verification, your planned gift can count for your next Class Reunion and for *The Campaign for Every Laurentian*

However, the most important benefit you will receive from joining the G. Atwood Manley Society is the satisfaction of knowing that the plans you make now will help the Laurentians of tomorrow.