

Our *Heritage*



NEWBERRY
COLLEGE

A Financial and Charitable Planning Guide from Newberry College

Helping Students Today and Tomorrow

Couple Gave Generously During Their Lifetimes and Through Their Estate

W. Sidney Gnann '31 and his wife, Prema '33, were examples of inspiring Christians strongly involved with their alma mater throughout their lives.

Their loyalty and generosity has touched the lives of countless Newberry College students. They helped



establish two scholarships: the Walter A. and Hortensia S. Gnann Memorial Scholarship in honor of Sidney's parents, as well as the Summerland Memorial Scholarship. Since their establishment, these endowments have assisted more than 65 scholars. In addition, the Gnanns were contributors to the annual fund drives and capital improvement efforts throughout the years.

Contact Jim Hale today at (803) 321-5141 or jim.hale@newberry.edu to find out how you can make a difference at Newberry College.

Sidney and Prema were members of the President's Club and the Heritage Club, which recognizes donors for their exceptional generosity. They have given a combined total of \$850,000, including a recent estate gift of \$575,000.

Sidney directed the use of their estate gift to assist in the Speers Street School revitalization project. Their gift will expand the efforts of Newberry College to offer innovative academic programs to future teachers, while providing the ability to reach out to the community.

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Items You Can Donate

To the right are five assets you can use to make a gift to Newberry College along with the action you must complete by Dec. 31 to be eligible for a tax deduction this year.

- 1 Cash:** Mail your check.
- 2 Real estate:** Deliver the executed deed.
- 3 Tangible personal property:** Deliver the donated property.
- 4 Life insurance:** Name us as owner and beneficiary of the insurance policy.
- 5 Securities:** Complete the entire transfer to us electronically.

Tidying Up Your Year-End Plans

Small Moves That Can Pay Off

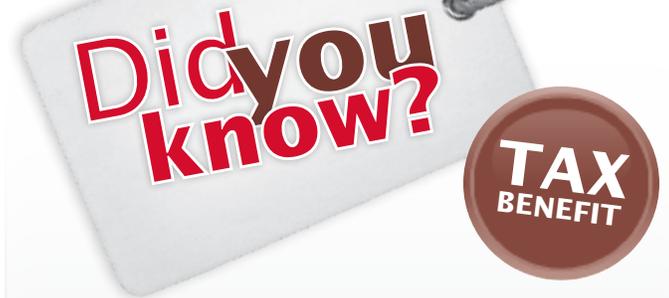
The end of the year is an opportune time to be tax-savvy with your finances. By having a plan in place to protect your wealth with valuable and often overlooked tax deductions, you can help eliminate the tax bite in 2012. Following are three moves you can make this year to help reduce the potential tax hit or even boost your income while receiving a tax break.

1 Make an Immediate Cash Gift

When you support our mission with a simple donation of cash, you not only make a difference, but you also receive a tax deduction. If you itemize, you can write off the amount you're donating, resulting in lower taxable income. If you are unsure whether your gift is tax-deductible, you can always check with us.

2 Benefit From a Life Income Gift

Whether you're still working or retired, you may decide after assessing your finances that you need more income. Consider setting up a life income gift to benefit a charitable organization such as ours. In exchange for your gift of cash, securities or possibly real estate, you can receive income for life. Plus, you get a partial charitable tax deduction the year you make the gift. After your lifetime or once the payment period ends, the remaining value of your gift goes to us.



If you itemize deductions, the IRS allows you to claim charitable deductions for cash gifts up to 50 percent of your adjusted gross income (AGI). If you make a charitable gift of appreciated assets, you may deduct up to 30 percent of your AGI in any one year. A five-year carryover period is available for gifts in excess of these percentage limitations.

3 Provide Support Using A Tax-Smart Strategy

If you give us property that you have owned for more than a year that has increased in value, you pay no capital gains tax on the transaction and you are entitled to a charitable deduction for its full fair market value.

If the property's value is now below your original purchase price, however, you should sell it to take a capital loss to the extent allowed by law and then donate the cash to us. This helps reduce your taxable estate.



Contact us to learn more about smart ways to support our mission this year while providing tax benefits for yourself.

Remember Your Estate Plans...

Year-end tax planning prompts many people to also assess their estate plans. You'll want to pay particular interest to your plans if you experience:

- Major life events, such as a change in marital status, births or deaths.
- A rise or fall in income or net worth.
- A move to another state, as each state has its own laws about valid wills.

When going over your estate plans, be sure to take advantage of immediate ways to reduce your taxable estate using the following methods:

- Use your annual gift-tax exclusion. You can give your children or grandchildren gifts of cash or stock, and as long as you keep the value of the gift at or below \$13,000 (\$26,000 for gifts you split with your spouse) per recipient, there will be no tax on the gift.
- You can also pay certain medical bills and tuition fees for someone else—as long as you pay the hospital or schools directly for the incurred costs.



Thank You!

Your donations—large and small—make a big difference in our ability to carry out our mission.



FREE Guide!

Many gifts offer tax benefits in addition to the heartfelt satisfaction that comes from giving at year-end. To learn more, send for the FREE guide **Top 5 Year-End Gift Ideas** by returning your enclosed survey.



Estate Planning Clean-Up Guide



It's easy to know when to renew your driver's license or credit card—just look at the expiration date on the card—but what about your estate planning documents? Everyone, regardless of whether you are rich or poor, young or old, should have these three essential documents and keep them current.

 Document	 What It Is	 Where to Keep It	 When to Update It
Will/Living trust	Directs your trustee or personal representative on how to distribute your estate	In a fireproof emergency kit; give a copy to your personal representative	Every 3–5 years or immediately after: <ul style="list-style-type: none"> ▪ A move to a different state ▪ A change in beneficiary ▪ An ample change in estate size
Durable power of attorney	Allows someone of your choice to carry out financial matters for you in the event of your illness or disability	In a fireproof emergency kit; give a copy to the person you appointed	If your relationship with this person changes or if this person predeceases you
Health care proxy and living will	Names an individual to make health care decisions if you become unable to do so	Give copies of the form to your health care providers and the person you chose in the proxy	If your relationship with this person changes or if this person predeceases you

Action List: What You Can Do Today



Request the FREE guide *Top 5 Year-End Gift Ideas* by returning the enclosed 30-second survey.



Visit our website to learn more about our mission and how you can make a difference.



Contact us if you have any questions about supporting our organization today or in the future.



Newberry College
 Office of Planned Giving
 Jim Hale, Director of Planned Giving
 2100 College St. • Newberry, SC 29108
 (803) 321-5141 • Fax: (803) 321-5287
jim.hale@newberry.edu