

Six Ways To Help Gardner-Webb

The Bold Dimensions Program which was announced in July 1977 has a goal of \$10.5 million. As of August 23, 1979, cash and pledges of \$4,370,970 have been received.

Included in the Bold Dimensions Program is the campaign for a new building, a \$3.5 million Convocation Center. This will house classrooms, a new gymnasium and a theatre for the performing arts.

HOW CAN YOU GIVE?

CASH CONTRIBUTIONS

qualifying for a charitable deduction that is limited to 50 percent of the donor's adjusted income. Such gifts also qualify for the five-year carry-over privilege.

There are definite tax advantages in giving **MARKETABLE SECURITIES** that have appreciated in value and have been held for more than one year.

An income tax deduction is allowed for the full fair market value of the securities given. In addition, no capital gains tax will be paid on the appreciation. The donor pays no capital gains when the gift is made, and Gardner-Webb College pays no tax when the securities are sold.

The same tax advantages mentioned in connection with gifts of marketable securities—the full value deduction, no capital gains tax, and the 30 percent limitation—also apply to gifts of **INVESTMENT REAL ESTATE** which has appreciated in value and has been held for an investment longer than one year.

Gifts of tangible personal property, such as **RARE BOOKS and ART OBJECTS**, qualify for a deduction of the full fair market value of the gift property when three conditions are met. They are: (1) the use of the gift property must be directly related to Gardner-Webb College's tax-exempt purpose, (2) the donor must have owned the property for more than one year, and (3) the item must not have been created by the donor. If all three conditions are met, the gift is treated for tax purposes in the same manner as one of appreciated securities.

Usually, such gifts of **CLOSELY HELD SECURITIES**—for example, one from a family corporation—qualify for the same advantages: the full deduction, no capital gains tax, and the 30 percent limitation) that are available when marketable securities are given.

However, the deduction for a gift of some kinds of closely held securities is limited to the donor's cost (or other income tax basis. Consult a competent tax specialist when making such a gift.

A CORPORATE GIFT is permitted with a charitable deduction up to five percent of its taxable income. Any excess contributions in a particular year may be carried over up to five years.

Many corporations have **MATCHING CORPORATE GIFT**

programs under which an employee's gift will be matched in greater or lesser amounts by the company. Donors are urged to forward the company's matching gift form with their own contribution. This will provide Gardner-Webb College with important additional benefits. Many Gardner-Webb graduates and other friends of Gardner-Webb have assisted the college in this fashion in past years.

Few activities are more praiseworthy and more beneficial than **SCHOLARSHIPS AND STUDENT LOANS**. These help solve the financial difficulties of deserving young students and allow them to develop their talents and abilities to the fullest. Gardner-Webb administers a large number of scholarships and loans, many of which have been provided by gifts made in memory or in honor of an individual or individuals.

You may wish to extend your concern and sympathy to the family of a personal friend, alumnus, faculty member or other friend of Gardner-Webb College who has recently died. A **MEMORIAL GIFT** is a fitting tribute to a loved one, friend or associate.

Upon the receipt of your gift, you will be sent an acknowledgement. The family of the deceased will be sent a dignified notification in the name of the donor and bearing the name of the person in whose memory the gift has been given.

For those who wish to make a significant gift to the college, but cannot afford to lose the income from the asset, a planned gift provides the answer. **PLANNED GIVING** is a gift made in trust to Gardner-Webb College, with the income or other benefits from the donated money on property retained by the donor or other beneficiary for as long as they live.

Planned gifts can be made an important part of an estate plan. They also provide an excellent method of obtaining diversification, reducing income tax, reducing estate and gift taxes, and cutting the cost of probate of one's estate. Such gifts of property which have increased the value also avoid the capital gains tax for the donor. The Gardner-Webb College Vice-President for Development will be happy to assist potential donors in designing planned gifts to Gardner-Webb. Following are brief descriptions of the type of planned gifts recommended.

UNITRUST

The donor irrevocably transfers property (cash, securities, real estate) to a trustee. The trustee manages this gift as a separate fund; therefore, this type is best suited for gifts of \$50,000 or more.

The donor may make additional gifts to the Unitrust at any time.

Upon death of the donor and second beneficiary (if one is named), the principal of the Unitrust becomes the irrevocable property of Gardner-Webb College to be added to the endowment or other designated purposes.

A Unitrust may increase the donor's income by giving him diversification and skilled investment management of his funds.

ANNUITY TRUST

The donor irrevocably transfers property (cash, securities, real estate) to a trustee. The trustee manages this gift as a separate fund; therefore, this method is also best suited for gifts of \$50,000 or more.

Any income over the required payout is added to the principal. If income is insufficient to meet the required payment, principal is used to make up the deficit.

No future contributions can be made to this type trust.

Upon death of the donor and second beneficiary (if one is named) the assets of the trust become the irrevocable property of Gardner-Webb College to be added to the endowment or other designated purposes.

LIFE INSURANCE

Life insurance policies that are no longer needed may be given to Gardner-Webb College. When a fully paid up policy is given, its value—and therefore the amount of the donor's tax deduction—is measured by the policy's replacement cost. If the policy is not paid up, its value is approximately its cash surrender value. The exact value in either case can be obtained from the insurance company. A gift of insurance usually qualifies for the maximum deduction limitation (50 percent of adjusted gross income).

GIFT OF RESIDENCE OR FARM

The donor may convey a personal residence or farm to Gardner-Webb College and retain a life interest in it for the donor and spouse. This gives the donor current income tax savings. The donor will get a charitable deduction in the year the donor deeds such property to the college. The donor will also receive certain estate tax advantages. During the lifetime of the donor and/or spouse, they may live in the property or rent the property but cannot sell or mortgage it. At the death of both, the property is transferred permanently and irrevocably to Gardner-Webb, to be added to the endowment or other designated purposes.

BEQUESTS

A person may leave cash, securities, and real estate by will to Gardner-Webb College. The value of such a legacy is deductible from the estate of the donor.

A person may also establish an Annuity Trust or Unitrust by will and obtain estate tax advantages; however, it is much more advantageous to make a gift during one's lifetime.

If you are interested in making a gift in any of these ways, you may do so by filling out the coupon on page 11 and returning it with your contribution. If you would like additional suggestion as to how best your gift could be given or used, write or call Dr. Paul E. Holcomb, Gardner-Webb College, Bowling Springs, N. C. 28017. Phone (704) 434-2361.

Bold Dimensions Tops \$4 Million

The Bold Dimensions in Higher Education Program of Gardner-Webb College, which includes the new Convocation Center, now has topped \$4 million. The Bold Dimensions goal, including \$3.5 million for the new building, is \$10.5 million. The campaign was kicked off in July 1976.

Two recent gifts put the Bold Dimensions program over \$4 million. To get the Mecklenburg campaign for the New Convocation Center off to a good start, an anonymous donor gave \$100,000. At the annual alumni banquet held April 21, Dr. Craven Williams, president of Gardner-Webb, announced a

\$250,000 gift for the building from the Dover Foundation of Shelby and Fox-Wells Company of New York. So far, gifts to the building campaign total over \$2 million of \$3 million needed to begin construction. An additional half-million dollars will be used for permanent maintenance.

The \$10.5 million for Bold Dimensions in Higher Education includes \$4 million for endowment of academic programs, faculty salaries, faculty study and research and library resources; \$2 million for endowment for financial aid for students; \$3.5 million for the new Convocation Center; and \$1 million for annual operations.

Bold Dimensions in Higher Education Program

Purpose	Program Objective
Annual Operations	\$1,000,000
Support for Teaching	4,000,000
Academic Programs	2,000,000
Library	2,500,000
Support for Students	3,500,000
Campus Development	\$10,500,000

