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## Creating a Legacy—Serving Students through Bequests - A Lasting Legacy!

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Bethel University

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Creative estate planning can benefit you, your family, and Bethel.



# Create a Legacy

## ESTATE PLANNING NEWS

Hi –

Spring, while typically a busy time on campus, is quieter this year at Bethel. Students and many employees are studying and working remotely to ensure the wellbeing of the Bethel community in the midst of the COVID-19 situation. While we aren't together in person, we're reminded of the people and stories that make our community strong.



In this newsletter, you'll read about Bob S'57 and Gladys Erickson who have dedicated their lives to serving students generously. You'll also meet Kyongmin Song S'22, a student of Bethel Seminary's M.A. in Theological Studies program, who is passionate about taking what he learns and investing in his community. You'll also find information about the importance of having a will in place and how you can support Bethel students through bequests.

If you would like more information on wills and bequests, please visit our website—[bethel.edu/planned-giving](http://bethel.edu/planned-giving). You can also get in touch with us by phone at 651.635.8053 or email at [planned-giving@bethel.edu](mailto:planned-giving@bethel.edu).

On a more personal note, you are among a group of Bethel friends with whom I have had the privilege of working more closely. And because of that relationship, I want you to know how honored and privileged I have been to have had my life's work support the mission and ministry of Bethel University under the able and godly leadership of three presidents—Carl Lundquist, George Brushaber, and Jay Barnes.

I have witnessed firsthand God's blessings and sustaining grace repeatedly. I am confident that in the midst of this time of transition, God has called President-Elect Ross Allen to continue the good work of those who have gone before him. And I know Jim Bender and his leadership team in advancement are committed to be excellent partners for President-Elect Allen.

More than that, I have been personally enriched by the friendship and life experiences you and other generous friends of Bethel have shared with me. Your own testimony of God's faithfulness has encouraged me along the way and has served as evidence that God produces in us love and generosity, even in these difficult times. I am so grateful and thankful for all the ways my family and I have been blessed by you and by Bethel's broader community.

You will be in my thoughts and prayers in the weeks and months ahead. Please do not hesitate to contact me with any questions or concerns you may have. Let me know if I can help with any of your planned gift or estate planning needs.

Dan Wiersum  
*Associate Vice President for Planned Giving*

Why Make a Bequest?

Preparing a will has many benefits, including significant fiscal incentives and the ability to



protect and provide for your loved ones after you're gone. When you create a will, you can also leave a lasting impact on the organizations important to you by making a [charitable bequest](#).

### **Benefits of making a bequest:**

- You leave a lasting legacy.
- Bequests are exempt from federal estate taxes.
- You can lessen the burden of taxes on your estate, resulting in a larger inheritance for your heirs.

### **An Easy Gift to Make**

A bequest is one of the easiest ways to give. With the help of an advisor, you can include language in your [will or trust](#) specifying a gift be made to family, friends, or Bethel as part of your estate plan. You can make a bequest in a number of ways:

- A dollar amount
- A percentage of your estate
- A specific asset
- The residue of your estate

### **Additional Bequest Options**

A [retirement asset](#) like an IRA account makes an excellent bequest to charity with the tax benefits effecting the value of your estate. Similarly, if your [life insurance policy](#) is gifted to Bethel, your estate avoids paying tax on the value of the policy and receives a charitable deduction for the gift.

For more details such as a sample bequest language, please call [Dan Wiersum](#) or contact the Planned Giving office at 651.635.8053

or [planned-giving@bethel.edu](mailto:planned-giving@bethel.edu).

Bob S'57 and Gladys Erickson



Bob and Gladys Erickson

“Today, the average pastor’s age is in the mid 50s, which is a very serious statistic. It means that fewer people are going into Christian ministry, and it needs to be addressed,” Bob Erickson S’57 says. The Christian Scholars Program, a scholarship created by Bob and his wife, Gladys, provides financial support to students from Judson University or Chapelstreet Church who further their education at Bethel Seminary. “We’re trying to help meet the growing need for pastoral ministers while also reducing the student debt they’d accrue.”

The Ericksons consider the combination of Bethel Seminary, Judson University, and Chapelstreet Church as their “seventh child.” In the past three years, they’ve started making annual fund distributions to their six adult children, and they’re able to support the three institutions together with the same amount they support each individual kid. Their estate plan will provide for a similar gift in the future.

[Read more about how their estate plan provides scholarship funds for Bethel Seminary students now and in the years to come.](#)

Kyongmin Song S’22



Kyongmin Song

Theological Studies student Kyongmin Song S'22 loves Jesus. He also loves cooking—especially Korean food, and especially Korean chicken wings, which are not just any chicken wings. They have to be deep-fried twice to achieve maximum crunchiness, and paired with a sweet and sour sauce that sets mouths on fire, they're perfect for sharing with one's friends.

The idea of sharing with one's friends is what really drew Song to Bethel Seminary. When he visited Bethel, he realized that he would have the opportunity to grow holistically—with an emphasis on every aspect of his life. Academic growth and expertise would be part of his education, but not the primary focus.

[Read more about how Song learns to appreciate his Korean roots as he deepens his knowledge of faith through Bethel's Theological Studies program.](#)

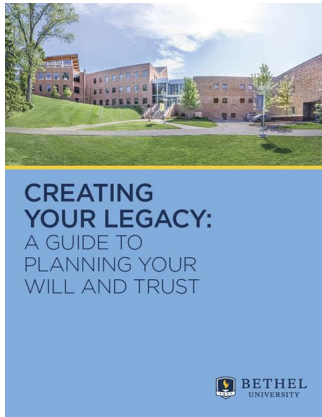
## Estate Planning Resources

### **Creating A Will is Easier Than You Think**

Creating your will is your opportunity to carefully articulate your wishes, your values, and your legacy. This planning is important to help you *Provide* for and *Protect* your loved ones and the charitable organizations you care about after you're gone.

If you are thinking about creating or updating a will or trust, we can help. Bethel's website at [bethel.edu/planned-giving](https://bethel.edu/planned-giving) includes a number of valuable resources about [wills and bequests](#), including wills videos, and a free personal and secure [online Wills Planner Account](#).

**SPECIAL OFFER—Get Your FREE Wills Guide Legacy Pack**



We would like to send a [FREE Wills Guide](#), *Creating Your Legacy: A Guide to Planning Your Will and Trust*, to our friends and alumni. This guide is an easy-to-use, fill-in-the-blank booklet that can help you organize all of the information an estate planning attorney will need to create your will or trust plan.

[Bethel's estate planning experts](#) are also available to answer questions and help customize your estate plans to **Provide** for and **Protect** you and your family while creating an enduring legacy.

## Personal Planner

### [Bypass the Estate Tax](#)

The American Taxpayer Relief Act of 2012 created permanent rules for federal estate planning. These principles are helpful in creating estate plans, since there now is reasonable certainty. Estate...

[Learn More](#)

## Finances

**Stocks**—[Read Latest News](#)—**Stocks**

**Bonds**—[Read Latest News](#)—**Bonds**

**CDs and Mortgages**—[Read Latest News](#)—**Interest**

## Savvy Living

### [What Diabetics Should Know About Coronavirus](#)

My husband and I are both in our late 60s and have diabetes. We would like to find out if our diabetes increases our risk of getting the coronavirus. Currently, there is not enough data to show that... [Read More](#)

## Washington News

[Read Latest News](#)—**Washington**

Bethel's Planned Giving Team



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