

Year after year, the Bethel community shows its desire for a Bethel education to prepare future generations. The [Wilford A. Anderson Scholarship Fund](#) is just the latest example. The Anderson family created the fund in honor of their father, a former Bethel Board member who was not only a mechanical engineer, but a businessman, entrepreneur, and inventor as well. But most of all, Wilford's children remember him as "a great example for integrity and charity." The fund will award an annual scholarship to a College of Arts & Sciences mechanical engineering student who exemplifies a strong work ethic and love for the Lord.

Support like the Wilford A. Anderson Scholarship Fund shows how Bethel is paving the way for future generations of Royals. Bethel University's mission is unchanged, and we are excited for the future—a future where we will continue to provide a life-changing, Christ-centered education for our students.

Prior to the crisis and before Ross Allen was named as Bethel's 6th president, my wife and I had been thinking, planning and praying about the best time for me to retire from Bethel. In February, we decided to join our son in Raleigh, NC, to help him launch his business. Since that time, Jeanne Osgood has been named Associate Vice President of Development and Planned Giving. I am working in a consulting role as Jeanne and I work closely to ensure a smooth transition and a good handoff of care for the Bethel friends I have been privileged to work with over the years. I want you to know how honored and privileged I am 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 first hand God's blessings and sustaining grace repeatedly and continually. I am confident God has called President 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 Allen.

At Bethel, have a lot to be thankful for this holiday season. And we have even more to look forward to.

Dan Wiersum
Planned Giving Officer

A Foundation of Giving

Are You Looking for Ways to Save on Taxes and End the Year Well?

Gifts of Stock

With the stock markets again returning to record highs, now may be a good time to consider [giving appreciated stock](#) as part of your year-end strategy. Also, if you own shares of mutual funds that have appreciated in the past year, this is a good time to donate them to Bethel University. Dividends and capital gains are distributed at year's end. Donating your mutual fund shares now, before taking those distributions, may reduce or eliminate altogether the taxes you would otherwise incur on those gains, and it will increase the value of your gift to Bethel.

Gifts from IRAs

In past years, persons age 70½ or older were able to take advantage of the [IRA Charitable Rollover](#), a provision in the tax law that allowed donors to make gifts directly from their IRA accounts to one or more charities without incurring income tax on the withdrawal. This provision in the law is now permanent.

The CARES Act

The U.S. Congress passed earlier this year the Coronavirus Aid, Relief, and Economic Security (CARES) Act, and the president has signed it into law. The highlights of the CARES Act follow:

✓ The law allows an above-the-line income tax charitable deduction up to \$300 even if you don't itemize your 2020 income tax return. The break is available to people who claim the standard deduction, which is \$12,400 for singles or \$24,800 for married-filing jointly in 2020. This provision was inserted specifically to encourage charitable giving this year.

✓ The CARES Act impacts IRA owners by providing a temporary waiver of Required Minimum Distributions (RMDs) for 2020, allowing IRA owners age 72 and older to keep funds in their IRAs and other qualified retirement plans. The decreased value of your portfolio may motivate you to keep funds in your accounts temporarily, waiting to see what happens in the investment markets. You may still make direct distributions to charity from your IRA, just as before, if it makes financial sense for you to do so.

✓ For the 2020 tax year only, donors may elect to apply a 100% of adjusted gross income (AGI) limit to cash gifts to public charities. Gifts to donor advised funds (DAFs) don't qualify. This means that in 2020, a donor who deducts 30% of AGI in long term appreciated property gifts and elects the 100% of AGI limit for qualified cash contributions will be able to also deduct up to 70% of AGI for qualified cash gifts—a total deduction of up to 100% of AGI. If a donor uses all available deduction for qualified cash gifts, that donor will pay no federal income tax in 2020. This may be a tax-advantaged opportunity for Bethel friends to accelerate your pledge commitments at a critical time for Bethel as we complete our science addition and face COVID-19 financial challenges.

✓ The new law, coupled with current financial uncertainty, has created an appealing climate for those concerned about their income from investments. Please let me know if you would like to learn more about how you can transfer assets (cash, securities, real estate, etc.) into a secure income stream for yourself and/or others.

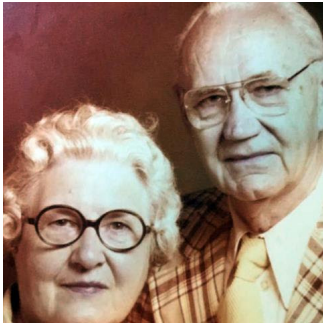
✓ Recent steps taken by the Federal Reserve Bank on federal lending rates have made certain charitable gift strategies more appealing than they have been in some time. Please let me know if you would like to learn more about how you can reduce the size of your taxable estate while planning for a transfer to heirs, all while making a sizable gift to support Bethel's mission.

✓ If you're thinking of updating your estate plan, please consider including a gift to Bethel University.

For more information, please contact [Jeanne Osgood](#) or contact the Planned Giving office at 651.635.8053 or planned-giving@bethel.edu.

To ensure compliance with IRS Circular 230, any U.S. federal tax advice provided in this communication is not intended or written to be used, and it cannot be used by the recipient or any other taxpayer (i) for the purpose of avoiding tax penalties that may be imposed on the recipient or any other taxpayer, or (ii) in promoting, marketing, or recommending to another party a partnership or other entity, investment plan, arrangement, or other transaction addressed herein.

Wilford A. Anderson Memorial Scholarship Fund



Bill and Muriel Anderson

Curtis Anderson created the Wilford A. Anderson Memorial Scholarship Fund in honor of his father, who was not only a mechanical engineer, but a businessman, entrepreneur, and inventor as well. He hopes the scholarship will inspire recipients to follow his father's example to appreciate others, no matter who they are.

[Read how one donor, with his family, has navigated planned giving opportunities and created a lasting legacy for current and future engineering students.](#)

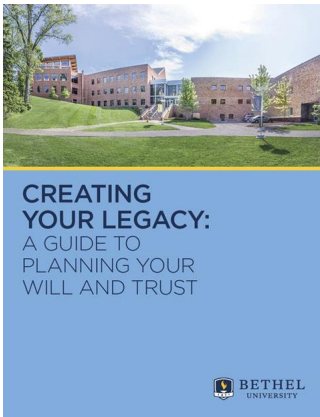
Estate Planning Resources

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 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.

Upcoming Event:

- [Festival of Christmas Recording](#) | December 5-31

Personal Planner

IRA and 401(k) Designated Beneficiary Options

Each year, IRAs and 401(k)s are subject to required minimum distributions (RMDs). Because the distributions start at just under 4% at age 72 and then slowly increase, many IRA and 401(k) plans earn more than those payouts and will continue to grow... [Learn More](#)

Finances

Mortgage Rates Stay Put

Savvy Living

Protecting Seniors on Social Media

I am concerned that my 75-year-old mother accidentally shares a lot of misinformation through her social media with her family and friends. Are there any resources you know of that can help increase... [Learn More](#)

Washington News

IRS Grants \$36 Million For Tax Preparation

Each year, the IRS makes grants for the Tax Counseling for the

Freddie Mac released its latest Primary Mortgage Market Survey on Wednesday, November 25. The report showed interest rates... [Learn More](#)

Elderly (TCE) and the Volunteer Income Tax Assistance (VITA) programs. The grants for this year total over \$36 million. These grants will... [Learn More](#)

Bethel's Planned Giving Team



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