In 1987, Irene and Bill Beck started a new family tradition at Thanksgiving: each of their four children could send $25 to a nonprofit organization of their choice. While the amount was small, the Becks wanted to share with their children the value of giving back and instill in them the importance of social justice.

“Our children really rose to the occasion,” says Irene. “We were amazed by the breadth of causes and organizations they wanted to support, from AIDS prevention to coats for the homeless to paralyzed veterans.”

Bill and Irene themselves support education and disadvantaged youth through their family foundation. Recently, the William and Irene Beck Foundation pledged $100,000 to the Women and Gender Research Initiative (WGRI) at DePaul University. The initiative promotes community-based programs and research that help prevent and intervene in gender-related oppressions, such as sexism and domestic violence.

Irene has many connections to DePaul, including serving on the faculty of the Women’s and Gender Studies Program, co-founding the Women’s and Gender Studies Initiative with current program director Beth Catlett, and earning a certificate in women’s studies from DePaul in 1997. Since 2000, the Becks have made several gifts to DePaul, including donating items to the Richardson Library from Bill’s collection of books, manuscripts and letters by notable Illinois writers, such as Carl Sandburg, Jane Addams and Upton Sinclair.

“DePaul has always been very supportive of me and the Women’s and Gender Studies Program,” says Irene. “Bill and I in turn wanted to create opportunities for students and enable them to research and be activists for social justice.”

Their grant to WGRI will fund assistantships, internships and stipends for graduate and undergraduate students in the Women’s and Gender Studies Program. At least one student project annually will include research in the John T. Richardson Library’s Special Collections and Archives.

“Irene and Bill Beck are very loyal supporters of DePaul,” says Charles Suchar, dean of the College of Liberal Arts and Sciences. “Their most recent grant builds on their generosity and helps ensure that WGRI will continue to provide students with real-world research experiences.”

Beth Catlett, director of the Women’s and Gender Studies Program, adds that the Becks’ grant will help the program continue to create synergies among the classroom, social science research and the community. It also will help expand the

(continued on back page)
Do you feel you paid too much income tax for 2007? Now is the time to take steps that will reduce your 2008 taxes, or even your tax bill for 2009. Here are some ideas:

**Maximize Your Deductions.** In general, people who itemize deductions should pile up as many as possible. In some cases, careful timing of deductible expenses can augment your deductions for medical payments, miscellaneous expenses (professional dues and subscriptions, or financial and tax consulting fees, for example) and retirement plan contributions. Charitable gifts, however, are by far the easiest, most flexible way to increase deductions in 2008.

Every dollar you give to DePaul University before January 1, 2009, will be deductible up to 50% of your adjusted gross income, if you “itemize.” Excess deductions can be carried over and deducted in future years. A $1,000 contribution saves $350 for a person in the 35% tax bracket, $250 for someone in the 25% bracket. Donors who make annual charitable gifts might want to accelerate their 2009 contributions into late 2008, doubling this year’s tax benefit. “Borrowing” deductions from next year may enable people who take the “standard deduction” to itemize.

**Make a Gift, Increase Your Income.** It’s December 2008 and Jeanne (who is in the 35% tax bracket) is looking for additional tax deductions. Jeanne has some stocks and bonds she could use for a charitable contribution but doesn’t feel she can afford to give up any income right now. One solution is to transfer her securities to DePaul for a charitable gift annuity that will pay her a specified income for life, with the property benefiting DePaul when she dies. Jeanne receives a charitable deduction on next April’s tax return for a large portion of her gift and part of her payments will be tax free or taxed at a low 15% rate.

**Give Appreciated Securities.** If possible, contributors should make their gifts with stocks and bonds in which they have a large paper profit (long-term capital gain). The profit escapes tax, and the charitable deduction will be the investment’s full fair market value, if held more than one year. Note: Gifts of securities may be deducted up to 30% of your adjusted gross income, with a five-year carryover for excess deductions.

Feel free to call our office at (312) 362-5319 with any questions on planning year-end contributions, especially gifts of stocks or mutual funds.

### Gift Annuity Payout Rates

Below are sample one-life charitable gift annuity rates. Gift annuities also can be arranged to make payments for the lifetimes of two people, such as a husband and wife (we can provide two-life payout rates for any particular ages needed).

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<thead>
<tr>
<th>Age of Recipient</th>
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<th>Age of Recipient</th>
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<tr>
<td>74</td>
<td>6.6%</td>
<td>90 and above</td>
<td>10.5%</td>
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</tbody>
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*Gift Annuity Payout Rates*

Below are sample one-life charitable gift annuity rates. Gift annuities also can be arranged to make payments for the lifetimes of two people, such as a husband and wife (we can provide two-life payout rates for any particular ages needed).
Congressional Action Awaited on IRA Gifts

At the time this issue of Cortelyou Quarterly was being prepared, Congress had yet to complete action renewing a law enabling gifts to DePaul and other qualified organizations from Individual Retirement Accounts.

Organizations across the country received hundreds of millions of dollars in gifts from the IRAs of donors who were over the age of 70½, under a special law that was effective only for 2006 and 2007. Congress has been considering renewing the law that made those gifts possible for 2008.

If you would like more information on the status of this pending legislation, please notify our office (312-362-5319), and we will contact you if and when Congress acts. Please remember that you can still name DePaul as a death beneficiary of your IRA or other retirement account and save considerable taxes for your estate. There is no age restriction on making bequests of retirement accounts from an estate plan.

Consider Life Insurance as a Year-End Gift

Many people own life insurance that they purchased when their families were young and in need of protection – just in case something happened to the breadwinner. Today the kids are grown and flown and the parents really have no need to keep that old policy. A satisfying option might be to contribute this “surplus” policy to DePaul University and continue paying the premiums.

If you choose that alternative, you will be entitled to an income tax charitable deduction for roughly the cash surrender value of the policy (or your total premium payments to date, whichever is less). Furthermore, each year you will receive additional deductions for the annual premiums you continue to pay. At your death, the full proceeds will be used to help DePaul, undiminished by any taxes.

Cortelyou Heritage Society – Upcoming Events

As a token of DePaul University’s gratitude for Cortelyou Heritage Society members, we would like to invite you to some special events. Please save these dates:

- Sunday, October 19, 2008 – Cortelyou Heritage Society Brunch, Mass and Walking Tour as part of DePaul University Reunion 2008
- Thursday, December 4, 2008 – President’s Holiday Celebration
- Tuesday, May 5, 2009 – Annual Cortelyou Heritage Society Luncheon

Invitations with further details will be mailed to all CHS members closer to event dates. If you would like more information on becoming a member of the Cortelyou Heritage Society, please call (312) 362-5319 or e-mail plannedgiving@depaul.edu.

We are also pleased to announce the arrival of our new Cortelyou Heritage Society pins. Members will be receiving these pins soon. This is another wonderful benefit of Cortelyou Heritage Society membership.
Sharing Their Blessings . . . (continued from front page)

Women’s and Gender Studies graduate program, which was created in 2007.

WGRI facilitates several community projects. Students and faculty are working with the members of the Illinois Coalition Against Domestic Violence (ICADV) to create an oral history of the organization. This project, called Voices of a Movement, provides DePaul students with opportunities to understand and experience direct links between academic scholarship, community activism and social justice.

Students and faculty also are collaborating with a community-based organization, Take Back Our Lives, to plan and implement relationship violence prevention programs with teenagers in the Chicago Public Schools. The project, Take Back the Halls: Ending Violence in Relationships and Schools, empowers teens to become community leaders and active participants in the movement to end violence.

“We personally have been very blessed, and we believe that we should pass our blessings on to the less fortunate,” says Bill. “We feel that we’re doing something for the greater good.”

Free Booklet on Tax and Financial Planning

Our Office of Planned Giving is pleased to offer you a special 16-page guide, Tax and Financial Planning Techniques. Our new guide includes a “Rate Yourself” scorecard that helps you evaluate areas in which you may need additional planning – and can serve as the first step in establishing a sound financial plan. You can receive your free copy just by calling our office or returning the enclosed card.

The John R. Cortelyou Heritage Society

Rev. John R. Cortelyou, C.M. was President of DePaul University from 1964 through 1981 during a period of extraordinary advancement. His legacy is now reflected in the program that bears his name. The Cortelyou Heritage Society honors individuals who demonstrate their commitment to DePaul by making a planned gift today that supports the goals DePaul will realize in the future. Call our office at (312) 362-5319 to find out more about this honorary gift club.

The DePaul Planned Giving Team (left to right): Mindy Siebenaler, Andrea Wynn, Joel Schaffer, Alec Carlos & Amy Andrews

Save the date for 2008 Reunion – October 16-19, 2008