Hidden Assets for Supporting the University

Alumni and other friends sometimes find they have unusual assets that can assist our programs, either now or in the future.

- Mutual funds are a common investment, but most people never think of them when it comes to charitable giving. Mutual fund shares can be contributed with the same tax advantages as appreciated securities.

- Some individuals receive income from trusts that were set up for them by parents or other family members. It may be possible to contribute a percentage of their “income streams” (10%, for example) and DePaul would receive 10% of future trust payments.

- People who own vacation homes can deed part or all of their property to the university while keeping exclusive lifetime occupancy. Significant charitable deductions are available under IRS actuarial tables that generate larger deductions when interest rates are low. DePaul benefits when the property is eventually sold.

- Business owners can help DePaul by contributing stock in their closely held corporations. In most cases, the corporation would later buy back the stock from the university. These stocks are typically highly appreciated, and can be contributed with excellent tax results.

Many Dreams. One Mission.

The Many Dreams, One Mission Campaign for DePaul University is an historic initiative undertaken in support of one of America’s great universities. It will ensure that DePaul continues to deliver on our founding promise: an excellent education for any talented student who seeks it.

Philanthropic investment through the campaign will build on and extend the academic excellence that has come before and aspire to even greater heights.

The Campaign seeks to raise $250 million by 2014 to:

- Increase student financial assistance
- Invest in areas of academic excellence university wide
- Help recruit and retain top faculty
- Develop programs and campus facilities that serve and improve communities
- Strengthen DePaul’s Vincentian Catholic values

At the heart of the Campaign is $100 million in new scholarships. This priority reflects DePaul’s historical, fundamental commitment to providing an excellent education to any student who dreams of it, without regard to economic circumstance.
Jenness Scholarship Extends DePaul Mission

Jim Jenness (COM ’69, MBA ’71, DHL ’06) doesn’t hesitate when asked why he and his wife Sharon chose to make a major charitable commitment to DePaul. “For our students,” he says.

Jenness recently made a bequest intention to establish the James and Sharon Jenness Endowed Scholarship Award, which will be awarded on the basis of need and academic standing to sophomore and junior students in the College of Commerce Marketing program.

“I love DePaul,” says Jenness. “The education and values I was so fortunate to receive at our university have been the biggest enablers of my life. DePaul opened up possibilities I never dreamed of growing up on the south side of Chicago. Sharon and I feel it is a privilege and blessing to be able to give back in a way that helps enable others to realize their dreams.”

Jenness is passionate about marketing and advertising. He has been associated with the Kellogg Company of Battle Creek, Michigan for over 35 years, “helping to build the brand and shape the careers of Tony the Tiger and Snap, Crackle and Pop,” he jokes. He is currently chairman of the Kellogg board of directors following service as chairman and CEO. He serves as one of four

“DEPAUL HAS ALWAYS BEEN a place where talented, hard-working students have an opportunity, regardless of their ethnic or economic background”

continued on next page
Helping DePaul in Uncertain Times

Recent news reports indicate that charitable contributions have declined nationwide, but loyal alumni and other friends continue to show interest in two particular gift arrangements that seem tailor-made for the current economy:

Gifts through estate plans continue to be popular, for many reasons. Friends who make DePaul a beneficiary of their wills, revocable living trusts, life insurance, IRAs or other financial accounts keep control of all their assets during life, but have the satisfaction of knowing that future generations of students will benefit greatly. It’s worth noting that some of the most important gifts ever received by DePaul have come from bequests, which have sustained us in tough economic times.

Charitable gift annuities that make lifetime payments to donors or other recipients can be ideal for supporters who wish to escape the volatility of the stock market with a fixed income arrangement that also provides tax deductions and partly tax-free income. Payout rates were recently increased in many age categories, and we would be pleased to provide you with an illustration of all the tax and financial benefits.

We should also note that friends who make planned gifts will be honored as members of the Cortelyou Heritage Society.

Call our office at (312) 362-5319 for details.

Legislation Pending on IRA Gifts

IRA owners are awaiting final action in Congress that will authorize direct gifts from IRAs.

Direct gifts from IRAs were first authorized in 2006, but the law expired at the end of 2007. The law contains a “sunset” provision that would have killed the program had it been implemented. In the budget agreement approved by Congress, the provision was extended for 2009, and now it is waiting for the final action in Congress. The law provides for gifts of up to $100,000 per year. The law contains a sunset provision that would end the program after 2013.

Please remember that you can always name DePaul as a beneficiary of your retirement accounts.

Jenness Scholarship continued

Jenness is a director of the Kimberly Clark Company, makers of Huggies and Kleenex.

The campaign will provide philanthropic investments of $250 million to build scholarship funding

Jenness earned a bachelor’s degree in marketing and a master’s degree in business administration from DePaul and is a longtime volunteer on behalf of the university. He is a member and past chair of the Dean’s Advisory Council at the College of Commerce, vice-chairman of the university’s Board of Trustees, and serves on the trustee steering committee of DePaul’s Many Dreams, One Mission Campaign. The campaign will provide philanthropic investments of $250 million to build scholarship funding and bolster academic excellence. Jenness sees the campaign as critical to DePaul’s continued excellence.

“DePaul has always been a place where talented, hard-working students have an opportunity, regardless of their ethnic or economic background,” says Jenness. “DePaul’s academic strength continues to grow every year. In an environment of rising costs, when higher education is more important than ever before, we have to keep these opportunities viable and DePaul’s mission alive.”

Editors Note: DePaul University’s planned giving giving newsletter, previously known as the Cortelyou Newsletter, provides information for estate planning and planned giving, and highlight those whose gifts
Free Booklet on Preventing “Estate Shrinkage”

A well-known estate planning publication lists financial information on the estates of famous Americans, drawn from probate records. The purpose? To show how estates can be severely depleted by probate costs, state death taxes, federal estate taxes, income taxes and forced sale of assets to pay off debts, taxes and other expenses. “Estate shrinkage” doesn’t happen to just the rich and famous, of course, and there are steps you can take to pass more of your assets to those you love.

Our Office of Planned Giving is pleased to offer you a special new booklet, Stop Your Estate from Shrinking, that provides a wealth of ideas for preserving more of your estate for your family and other beneficiaries. You can receive your free copy just by calling our office or returning the enclosed card.

Our Office of Planned Giving is pleased to offer you a special new booklet, Stop Your Estate from Shrinking

The booklet examines the various causes of estate shrinkage, with particular attention to state inheritance and estate taxes, which may be taking on greater importance as states seek additional sources of revenue. You’ll find a listing of all the states that have enacted state “death taxes,” with a more detailed appendix that may be helpful to you and your advisers. Keep in mind that property you own outside your home state may be subject to tax, even if your own state has no death tax.