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FALL 2021



GIFT PLANNING
NEWSLETTER

LEGACY OF A LIFE OF SERVICE

Twenty years ago, Father Mychal Judge was struck and killed by debris while administering last rites to those trapped in the wreckage of the World Trade Center's North Tower. Despite witnessing the overwhelming risk emanating from ground zero that day, Mychal did not allow the threat of death to deter him from fulfilling his goal of helping those in need.

Prior to her passing, Dympnia set up a brokerage account with her financial institution that named Saint Elizabeth University as one of the beneficiaries of her estate. By doing this, the monetary value assigned to SEU was not subject to a long, drawn-out probate process and the funds can be used immediately.

Mychal's selfless spirit is echoed in the life and legacy of his twin sister Dympnia Judge Jessich, '55. After losing their father at a young age and experiencing financial difficulties, both Mychal and Dympnia developed a passion for helping those in need because they understood the struggle themselves.

Due to the establishment of a planned gift, Dympnia could take comfort in knowing her estate would benefit SEU students. Since 67% of students at the University are Pell-eligible and would likely not be able to earn a college degree without financial assistance, her planned gift marries both of her passions: education and service.

"Dympnia was most concerned about helping the poor," says her step-son David Jessich. "Nearly all of her estate went to supporting numerous charities. I think that speaks to her character more than anything else."



Dympnia Judge Jessich '55

During her life, Dympnia placed a strong emphasis on both education and service. In fact, after graduating from SEU with a bachelor's in history, she taught in both New York City and Saudi Arabia. According to David, many of Dympnia's students recalled the extensive effort she put into ensuring their educational needs were always met.

GIFT PLANNING FOR SEU ALUMNI AND FRIENDS
GIFT PLANNING NEWSLETTER | FALL 2021

**In Memory of
Father Mychal Judge**

Saint Elizabeth University

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Memorial outside the Annunciation Center

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COUNTDOWN IS ON: YEAR-END GIVING TIPS

This is the time of year when many of us think about charitable giving as a part of our busy holiday to-do list. Your year-end charitable contributions can bring tax benefits – and there are some special opportunities for 2021 – so now is a good time to review some of the tax-smart options available to you.

Outright Giving

The simplest way to contribute to SEU is to write a check or use your credit card. Your gift is tax deductible if you itemize deductions. If you do not expect to itemize this year, you may be able to strategically “bunch” your contributions – for example, making both this year’s and next year’s contributions in the same year in order to maximize your tax benefits.

Special Tax Incentives for 2021 Only

Your contribution may be eligible for special tax savings this year.

Charitable contributions of cash are deductible up to 100% of your adjusted gross income (“AGI”) in 2021. Ordinarily, this deduction is limited to 60% of AGI. If you do not itemize your deductions you are allowed to reduce your taxable income by up to \$300 for cash contributions, or \$600 if you file a joint tax return with your spouse.

Giving Appreciated Securities

You can double your tax benefits by contributing stocks, bonds, or mutual funds that have increased in value. You will receive an income tax charitable deduction for the share price at the time of your gift, and you avoid the capital gains tax that you would have owed if you sold them. Most gifts of securities can be made via electronic transfer but be sure to direct that the securities themselves be transferred to SEU.

IRA “Charitable Rollover”

If you are age 70½ or older, a Qualified Charitable Distribution (“QCD”) allows you to contribute up to \$100,000 from your IRA directly to charitable organizations with no tax on the withdrawal. If you are subject to Required Minimum Distributions (“RMD”), your QCD can help meet your required distribution without increasing your taxable income.

As always, your own advisors can help you determine what is most appropriate for you. We are ready to work with you and your advisors as you consider charitable gift options this year-end. Remember that some gifts can take longer to accomplish, so please consider timing to be sure you meet the year-end deadline.

Contact:

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CHARITABLE GIFT ANNUITY: GIVE THE GIFT THAT PAYS YOU BACK

When you create a charitable gift annuity with Saint Elizabeth University (SEU) you receive fixed payments for life while providing lasting support to the next generation of students. You can begin to receive income right away, or at a predetermined future date. Benefits include:

- Steady, fixed payments for life.
- Payments you receive are partially tax free for a period of time.
- A charitable deduction in the year of your gift.
- Avoid upfront capital gains taxes on gifts of appreciated property.

Best of all, your gift will support the next generation of students and help create a learning environment that promotes the holistic development of the individual.



We would be happy to show how a charitable gift annuity could work for you. To receive a personal illustration, please contact **Joseph Erckert** at jerckert@steu.edu or call 973-290-4455. Visit us at plannedgiving.steu.edu/CGA for more information.

What’s my rate?

If you’re looking for ways to support SEU and receive a steady income stream, a charitable gift annuity may be your answer. With a minimum gift of \$10,000 you may receive the following:

AGE	ANNUITY RATE	ANNUAL ANNUITY PAYMENT	CHARITABLE DEDUCTION
60	3.9%	\$390	\$2,601
65	4.2%	\$420	\$3,304
70	4.7%	\$470	\$3,875
75	5.4%	\$540	\$4,428
80	6.5%	\$650	\$4,845
85	7.6%	\$760	\$5,495

Please note that the information in the chart is for illustrative purposes and is not intended as tax or legal advice. Rates are subject to change and are based on rates suggested by the American Council on Gift Annuities.

Special Tax Incentives For 2021 Only

There are special tax savings for your gift this year. Contributions of cash are deductible up to 100% of your adjusted gross income (“AGI”) in 2021. Ordinarily, this deduction is limited to 60% of AGI. If you do not itemize your deductions you are allowed to reduce your taxable income by up to \$300 for cash contributions, or \$600 if you are filing jointly with your spouse.

Name _____

Address _____

City, state, zip code _____

Preferred phone Home Mobile _____

Email address _____

For confidentiality: tear, fold, tape, and return.

I am pleased to inform you that:

- I have included SEU in my estate plans.
- I am considering including SEU in my estate plans.

Please send me more information on:

- Beneficiary Designation
- Appreciated Securities
- IRA Rollover/QCD
- Charitable Gift Annuity

If you have any questions, contact:

Joe Erckert
Vice President of Institutional Advancement
973-290-4455
jerckert@steu.edu

Visit our comprehensive website plannedgiving.SEU.edu to learn more.