DONOR PROFILE

ALUMNA'S GIFT SHOWS AFFECTION FOR MUNDELEIN

ADELE M. LeGERE (MUND '48)

Adele M. LeGere never found herself very far from Loyola's Lake Shore Campus.

After graduating with a degree in psychology, she raised her young family in Chicago's Edgebrook neighborhood—in the same house where she lived until she died last spring after a long and happy life.

Adele discovered an educational home at Mundelein College in the mid-1940s. There, she served as class president and captain of the basketball team. An industrious student who graduated with a 4.0 GPA, Adele's favorite place on campus then and for the rest of her life, according to her daughter, Mary, was the Madonna della Strada Chapel. "She just loved it."

One of LeGere's last acts demonstrated her gratitude and affection for her education by naming as a beneficiary of her IRA Loyola's Gannon Center for Women and Leadership Endowed Scholarship Fund to help and encourage future generations of women to pursue their own dreams.

"She was an incredible mom," said Mary, a professional singer and voice instructor. "She fully supported the people who were important to her, especially my brother, Paul [a principal at Deloitte Consulting], myself, our families, her extended family, and many friends."

Adele taught math at Good Counsel High School in Chicago for a number of years before continuing her career for nearly 30 more at Oakton College. She was one of the first recipients of its Outstanding Teacher Award and a respected mentor to students and colleagues.

According to her daughter, Adele was "100 percent a teacher," who supported everything she believed in, including the Gannon Center.

"My mom gave to the Gannon Center because she firmly believed in its mission to educate and foster women leaders," said Mary. "She also believed that women should have the same opportunities as men and that they should earn the same wage as men.

"I'm happy she was able to give back as much as she did and that she realized her final wish to help future Gannon Scholars by making this gift. She really loved Mundelein and transferred that affection to Loyola."

May we include you?

Many of our alumnae and friends have included Loyola University of Chicago or the Ann Ida Gannon Center of Loyola in their wills. We honor those who have done so with membership in the Society of the Shield. Would you like to know more about how you can become a member of this society? Please fill out and return the enclosed card for more information or to let us know that you have already included Loyola or designated the Ann Ida Gannon Center in your plans.

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Ready to help

When you have questions about making a gift to Loyola's Gannon Center, the Gift Planning team is ready to help. We welcome the opportunity to answer your questions. Please call or write us!

To browse more resources and get current advice to help in your estate planning, visit our website at: **LUC.edu/giftplanning.**

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LOYOLA UNIVERSITY CHICAGO

On the cover: Sister Gannon with students in 1973

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ANN IDA GANNON, BVM, CENTER FOR WOMEN AND LEADERSHIP

LOYOLA LEGACY

GIFT PLANNING OPTIONS FOR YOU

FALL/WINTER 2018

IN MEMORIAM
Sister Ann Ida Gannon
(1915–2018)

The Gannon Center remembers Sister Ann Ida Gannon, BVM, former professor and president (1957–75) of Mundelein College, who passed away in June. Sister Gannon was a source of great leadership, wisdom, and grace. Her legacy lives on in the spirit of Mundelein College and the Gannon Center and Gannon Scholars that bear her name.

A CHARITABLE GIFT PLAN FOR INVESTORS THAT ACCOMPLISHES FOUR OBJECTIVES

Let's imagine four couples with varying incomes, each of whom purchased a hundred shares of XYZ company stock for $10,000 in early 2009 and want to sell their shares this year for $30,000—realizing $20,000 of capital gain. What federal capital-gain tax rate would each couple pay? And what would be the tax savings of making a charitable gift to the Ann Ida Gannon Center of Loyola University Chicago with that stock? Could any of the couples possibly accomplish four objectives at once: increase income, reduce income tax, avoid tax on the capital gain, and support the Gannon Center's mission?

Capital-gain tax: zero.
The first couple, Ruth and Russell, has taxable income of $75,000 and adjusted gross income of $100,000. They will pay zero tax on the capital gain, because joint filers pay no capital-gain tax if their taxable income is $77,200 or lower.

Capital-gain tax: $3,000.
The second couple, Julie and Carlos, has taxable income of $140,000 and adjusted gross income of $180,000. They will pay $3,000 tax on the capital gain (15% x $20,000). Because their taxable income is between $77,201 and $479,000, a 15% tax on capital gain applies.

Capital-gain tax: $3,760.
The third couple, Isaiah and Lori, has taxable income of $250,000 and adjusted gross income of $300,000. They will pay $3,760 tax on the capital gain. In addition to the basic rate of 15%, they are subject to the 3.8% Affordable Health Care surtax (total rate of 18.8%).

Capital-gain tax: $4,760.
The fourth couple, Bill and Nancy, has taxable income of $500,000 and adjusted gross income of $550,000. They will pay $4,760 tax on the capital gain. The basic tax rate on capital gain for couples with taxable income over $479,000 is 20%, and the 3.8% Affordable Health Care surtax also applies.

Pay no capital-gain tax with a charitable gift
If each couple were to make a charitablt gift of the XYZ stock shares instead of selling them, they would avoid the varying tax on the capital gain. They would also receive a deduction for $30,000, which could reduce their income tax if they itemize deductions on their income taxes.

These examples demonstrate that it is clearly advantageous for donors who will be subject to tax on long-term capital gain (gain in property owned more than one year) to make charitable gifts of appreciated assets. Assuming they itemize deductions, donors realize a double tax benefit—reduction of income tax resulting from the deduction plus elimination of tax on the capital gain.

It is possible that you have stock that you acquired prior to or just after the market declines of 2008–2009, but you hesitate to lose any of the dividends or earning potential of sales proceeds. If that is the case, you could give the stock for a gift such as a charitable remainder trust or gift annuity that would make payments to you for the rest of your life.

A gift that achieves four objectives

Bill and Nancy, the fourth couple in the examples to the left, combine their XYZ stock with other stock; the combination has a market value of $200,000 and a cost basis of $60,000. They contribute it to a charitable remainder unitrust that will pay them 5% of trust assets as revalued each year.

Their initial income will be $10,000—double the dividends they have been receiving from the bundle of stocks. Based on their ages of 73 and 72, they receive an income-tax charitable deduction of $90,604. At the end of their lives, the trust remainder will be distributed to the Gannon Center and used for the purposes they have designated.

They are able to accomplish all four objectives: increase income, reduce income tax, avoid tax on the capital gain, and support the Gannon Center. (Note: The example does not take into consideration possible additional savings on state income tax.)

For further information about gift plans that avoid taxation of capital gain, please contact the **Office of Gift Planning** at **312.915.7641** or **giftplanning @LUC.edu**.

BEQUESTS CAN TAKE MANY FORMS

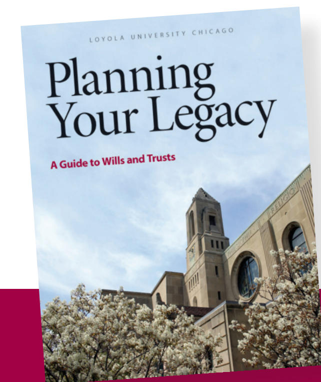
The **general bequest** is the most popular type of charitable bequest. You simply leave a specified dollar amount to the Ana Ida Gannon Center of Loyola University of Chicago. For example, a bequest of $10,000 is a general bequest.

A **specific bequest** is another popular way to make a gift to the Gannon Center . You designate a specific asset that you want a charity to receive. For example, a bequest of specified stock or a vacation home is a specific bequest.

A **residuary bequest** is used to give all—or a portion of—one's property after all debts, taxes, expenses, and other bequests have been paid. It may augment a general or specific bequest to the Gannon Center if the size of the estate allows—after ensuring that other beneficiaries receive their bequests prior to distribution. For example, giving the Gannon Center "the rest of the property that I own at my death" is a residuary bequest.

A **percentage bequest** can be expressed as a portion of an estate or a residuary estate. For example, you might leave the Gannon Center 50 percent of the residuary estate. If fortune changes the size of the estate over the years, this bequest will change in the same proportion.

A **contingent bequest** is used to provide for the situation when a beneficiary dies before you or disclaims the property. To prepare for such an occurrence, consider naming the Gannon Center as the contingent beneficiary.



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FREE PLANNING GUIDE
Planning Your Legacy:
A Guide to Wills and Trusts.
To receive a copy of this helpful and practical workbook, please choose one of the following options:

- Call the Office of Gift Planning at **312.915.7641**
- Request information online at **LUC.edu/giftplanning**
- Return the enclosed reply card
- E-mail **giftplanning@LUC.edu**

Save the date: Society of the Shield events

We invite Society of the Shield members to join us at one of these upcoming events:

SUNDAY, OCTOBER 21, 2018
Violet: A Musical
12:30 PM, Reception; 2 PM, Curtain
Lake Shore Campus

MONDAY, NOVEMBER 19 AND WEDNESDAY, NOVEMBER 21
Fort Myers Tip-Off
6:30 PM EST, Fort Myers, FL

THURSDAY, DECEMBER 6, 2018
Joyola 2018
7:30 PM, Lake Shore Campus

SATURDAY, MARCH 23, 2019
***My Manana Comes* (play)**
12:30 PM, Reception; 2 PM, Curtain
Lake Shore Campus

Invitations and more details about the events will be mailed soon. Please call the Office of Gift Planning with questions.

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