Bill and Pam Russell ... continued from front page

‘Loyola is a great institution. We thought they would be a good recipient of our bequest.’
— BILL RUSSELL (MBA ’71)

that we asked ourselves who would be a good beneficiary of parts of our estate,” says Bill. “We’re both really interested in education. Aside from personal connections, Loyola is a great institution. We thought they would be a good recipient of our bequest.” Bill Russell has attended programs sponsored by the business school, including the dean’s speaker series. “We made no stipulations about how it should be used other than to set up an endowment for the dean,” says Bill. “With the percentage that the school can withdraw, the fund will remain in perpetuity.”

The Russells say, although it can be hard to decide where to focus philanthropy, working with Loyola was simple. “Gift-giving is easy. It’s the decision that’s hard,” says Bill. “Loyola makes the whole process easy.”

The Russells created their legacy to support tomorrow’s students. Contact us today to learn how you can create your own legacy of giving.

———

‘I credit my MBA from Loyola with giving me a platform for success.’
— BILL RUSSELL (MBA ’71)

Ready to help
When you have questions about making a gift to Loyola University Chicago, the Gift Planning team is ready to answer them. Please call or write us. For more information, return the attached reply card to receive a complimentary copy of Loyola’s Planning Your Legacy, A Guide to Wills and Trusts.

Jamie Orsini
Loyola University Chicago
Office of Gift Planning
820 N. Michigan Avenue
Chicago, IL 60611
P: 800.424.1513
W: LUC.edu/plannedgiving
E: plannedgiving@luc.edu

Magis is published by the Office of Gift Planning at Loyola University Chicago on a periodic basis. This publication illustrates general concepts and ideas in tax and estate planning. The articles are not intended as legal services or advice. You should consult with competent tax and legal professionals as to the applicability of any items to your personal situation.

Copyright © 2011 Crescendo Interactive, Inc.

Gratitude into giving
Providing perpetual support for business education

Education is a central theme in Bill (MBA ’71) and Pam Russell’s lives. Bill, who credits his MBA from Loyola with giving him a platform for success in his career in commercial real estate, worked full-time as an elementary school teacher while earning his degree. Pam taught elementary school for 32 years. For these reasons, the Russells have decided to create an endowment for Loyola through their estate plans.

While working as an elementary school teacher, Chicago native Bill Russell worked toward his MBA part-time at Loyola. Having received his undergraduate degree at Providence, he returned to Chicago and found that night classes fit nicely into his schedule. As many of his classmates had several years of work experience already under their belts, he was able to benefit from lessons they had learned on job. “In classroom discussions, I could learn from their practical work experience, and I could add things from an academic standpoint,” he says.

After earning his MBA, Russell’s first job was as an economist for a construction consulting firm. After two years, he joined Sears as a research analyst in the real estate department, and then worked in the real estate departments of several other companies before eventually opening his own real estate consulting company, where he spent the rest of his career.

Bill and Pam Russell met at a wedding—she was the maid of honor; he was the best man. The Russells married in 1973.

Pam Russell, also a Chicago native, received her undergraduate degree from Northern Illinois University and went to grad school at National Lewis. She worked as an elementary and gifted-education teacher for 32 years, and, having retired ten years ago, now works part-time at her community library.

The couple named Loyola’s Graduate School of Business as the partial beneficiary of their estate plans to create an endowment for the dean’s discretion. “It was at that time...”

... continued on back page
Plan today for a future you can count on

Whether your retirement is on the distant horizon, or if you welcomed it years ago, you can take action today to enhance your future financial security. A gift annuity is a useful tool that assists in planning for today and tomorrow by providing guaranteed payments for life while supporting the mission of Loyola University Chicago. By knowing your gift planning options, you can achieve the peace of mind that comes with receiving a steady stream of income and the great satisfaction of helping a loved one as well as a favorite institution, like Loyola.

Through a simple contract, you agree to donate cash, stocks, or other assets in return for a fixed payment to you (and/or someone of your choice) each year for the rest of your life. With a charitable gift annuity, you’ll be able to designate the remaining portion to an initiative, school, or program closest to you at Loyola.

Perhaps you like the idea of a charitable gift annuity, but you want an even higher payout rate than the one designated for your age. You do have options, especially if you are just starting to think about your retirement or are already retired and can wait for your charitable gift annuity to start payments.

A deferred gift annuity is identical to a regular charitable gift annuity except that you can elect to wait a number of years before receiving your first payment. Generally, the longer you wait to receive that payment, the higher the payout rate will be, even if you are funding an annuity for two people.

The deferred gift annuity, like an immediate gift annuity, features a fixed payment rate and tax benefits. Normally, the income tax deduction is higher for a deferred gift annuity. If you are interested in receiving payments from a gift annuity right away, then you may want to consider an immediate gift annuity.

Gift annuities are simple yet highly customizable. Whether you want payments now or in the future, a gift annuity can be an integral and powerful ally in your retirement planning. It can supplement your retirement funds or simply add a little extra to your yearly income. Best of all, you can derive financial benefits while helping others. That’s a benefit everyone can appreciate.

‘Gift annuities can make a difference to you and Loyola by providing steady lifetime income and charitable support.’

Strategies to Consider

Multiply your benefits by funding a series of gift annuities, each one starting payments in different years. You control the amounts, starting dates, and benefits.

Have an IRA? Don’t miss this!

The Charitable IRA Rollover provides you with a unique window of opportunity to make a gift from your IRA before December 31, 2011, while avoiding federal income taxes.

How does this work?

The Charitable IRA Rollover permits a taxpayer, aged 70½ years or older to donate:

• up to $100,000
• directly from an IRA to a public charity, like Loyola University Chicago
• without paying any federal income tax on the transfer.

At the end of 2011, the Charitable IRA Rollover provision is set to expire. Contact us to learn more about taking advantage of this special opportunity today.

Calculations are based on a quarterly payout and a discount rate of 2.0%. Gift annuities are not available in some states.