

Parents League Weekend Gives Taste of University Life



Parents of Point Loma students experienced university life firsthand during the first Annual Parents Weekend in the fall.

On Friday, parents were invited to participate in chapel and classes. An evening jazz concert featured faculty pianist and chair of the Music department, Paul Kenyon, along with faculty and student ensembles. The Parents League Council hosted a dessert reception immediately following the concert.

Saturday's events began with a welcome from President Bob Brower and devotions with Michael Pitts, university chaplain and vice president of Spiritual Development. Parents could choose to attend "breakout sessions" in which they were given an inside look at the campus and an overview of



university programs, such as career services, study abroad opportunities and mission and outreach programs.

One of the highlights of the weekend was the Parent/Student Luau on Saturday afternoon. Comedy Sportz, an improvisation team, engaged the crowd in an entertaining hour of competition. During the luau, the Parents League Council held a silent auction. Parents placed bids on weekend stays at hotels for upcoming trips to San Diego and bought gift certificates to local restaurants and shops for their students. The auction raised over \$2600 for the Student Emergency Assistance Fund.

Later, parents and students headed to the gym to watch the Lady Crusader volleyball team take on their conference rival, Fresno Pacific. The day ended with a dessert reception planned for parents and students by the Associated Student Body.

Parents Weekend was a result of the development of the Parents League—an association for PLNU parents that began in August 2001.

"The Parents League has created new ways for parents to be involved with PLNU. I expect that, over the next few years, Parents Weekend will turn into a highly anticipated annual event," said Joe Watkins, director of Development.

The Parents League provides a link between parents and the university, giving PLNU the opportunity to cultivate long-term relationships with parents. As a member of the Parents League, parents receive a quarterly e-newsletter with news and events. If you would like to receive the newsletter or become involved in the Parents League, call Joy Chesbrough-Berry at 619.849.2512 or send email to JoyChesbrough-Berry@ptloma.edu. ■

TeleRaising 2003 Kicks off in February

In February, Point Loma will kick off TeleRaising 2003, its annual campaign to raise money for the University Fund for student scholarships.

PLNU students will be contacting alumni and friends of the university to ask for help in funding the scholarships that make it possible for them to attend PLNU. Last year, students raised more than \$65,000 through the TeleRaising campaign. With the support of generous alumni and friends, Point Loma is looking forward to a successful TeleRaising campaign this spring.

As a supplement to the TeleRaising 2003 campaign, the university will also be presenting the opportunity to support PLNU through the Save-A-Call 2003 campaign.

Save-A-Call provides an option to save PLNU the cost of a phone call by making a contribution prior to the TeleRaising campaign. Save-A-Call details will be mailed prior to the start of TeleRaising 2003.

Investing in the University Fund for student scholarships is a great way to support the mission of PLNU. ■



PLANNED GIVING Q & A

What Will Happen to Your IRA or Pension?

An IRA, or a pension rolled over into an IRA, has substantial benefits. You can accumulate and grow an account tax free up to age 70 (when mandatory minimum withdrawals are required). Since many people do not take the full distributions during their lifetime or their spouse's lifetime, there may be a substantial balance in your IRA when you pass away.

Should you bequeath it to family members, they could pay both income tax and estate tax (and generation-skipping tax for grandchildren). The net result of this combined taxation, which may also include state taxes, could erode your assets by 75 or 80 percent.

What Better Options Exist?

• **Charity**—Both income and estate tax can be avoided by transferring the IRA or pension plan to charity. Currently, this can be done only through the beneficiary designation at death.

• **Testamentary charitable unitrust**—A popular option is to transfer the IRA to a testamentary charitable unitrust at the time of death. The unitrust distributes income to family or other heirs over a period of time. After all payments have been completed, the remainder is distributed to charity. This plan reduces estate tax and avoids the

income tax on the untaxed ordinary income.

• **Testamentary gift annuity**—If the beneficiary is a senior adult, an even better option may be to transfer the asset to a testamentary gift annuity. This provides a fixed income at a higher rate of return without

market fluctuation.

Also the cost of administration is less and can be funded with smaller amounts.

• **Current giving**—Some like to use their IRA to enjoy funding current gifts. They withdraw an amount, pay the

income tax, give the money to charity and the tax deduction helps offset the “cost” of the contribution. This reduces their taxable estate and gives them the joy of giving now.

If you would like information regarding these options, contact the staff of Point Loma's office of Planned Giving.

Steve Seelig is based in San Diego and may be reached at 619.849.2516. John Payton is in Arcadia at 626.462.9470, and Steven Holly is available in the Sacramento area at 916.652.7790.

Visit our web site at www.ptloma.edu/giving, where you will find helpful information explaining the benefits of developing a plan for your unique situation. ■

“The net result of this combined taxation, which may also include state taxes, could erode your assets by 75 or 80 percent.”

“It's never too early for estate planning.”

By Rebekah Perkins



Last summer, I turned 22, graduated from PLNU and started my first job. Considering I went to Point Loma almost solely on grants and scholarships, I find it fitting that I now work for the office of Planned Giving, which helps students finance their educations.

One service our office provides is helping people set up wills, trusts and the power of attorney. It is important that people plan what will happen to their estates after they die. With proper estate planning, there is less confusion for your loved ones and your wishes are carried out.

However, since I'm only 22 and don't consider myself to have enough assets to equal an “estate,” I didn't think it was very important to “practice what I preached.”

Steve Seelig, director of Planned Giving, approached me a few weeks ago about setting up my will and power of attorney. I told him I didn't really think I was worth enough (in a dollar amount) to bother. He explained to me that when I added up my savings, life insurance policy, personal property and car, I actually was worth a lot!

He also explained the concept of power of attorney to me. If an emergency arose, I, as a single adult, would ultimately be at the mercy of hospital staff instead of my parents. “I'm too young to die,” I thought. But “accidents do happen.”

If you're reading this and you haven't planned for your future, I hope this sparks something in you to move forward. If you go to PLNU's University Advancement Home Page (www.ptloma.edu/giving) you'll see information on:

- wills and trusts
- establishing scholarships
- income producing gifts
- tax deductions
- up-to-date stock market information
- news articles
- sections for laymen and professional advisors
- a schedule of financial seminars in your area.

This is only a summary of the office of Planned Giving's free tools. I urge you to take some time to browse through the site. The benefits will last a