

# Planning works wonders

**To give to higher education is to think long-term.**

Sometimes, that perspective marks not only the reason for a gift to Hope, but the form as well. Such support, typically involving financial or estate planning, falls under the heading of "planned giving," and it's a way to help Hope that can also yield direct returns for the giver.

Like all gifts to Hope, planned giving matters. Without the continuing generosity of the Hope family, the college could not function.

During the current *Legacies: A Vision of Hope* fundraising campaign, the support is enabling the college to pursue critically needed building projects—like the new science center and renovation of Peale, and the Martha Miller Center for Global Communication and the DeVos Fieldhouse—in addition to building the endowment for ongoing operations and funds like scholarships.

Running in tandem with such periodic campaigns is the annual Hope Fund drive. Every year, the Hope Fund underwrites the college's day-to-day activity, covering everything from student research in the labs, to musical performances, to athletic team travel, to keeping chalk in the classrooms and the lights on.

In addition to the support provided to the Hope Fund and campaigns like *Legacies* are additional gifts to the endowment and other major projects.

Planned giving support fits in everywhere, since it can be applied to anything.

In some cases, planned gifts provide a combination of tax benefits and regular income for the donor. For example, through charitable gift annuities, donors transfer property—cash, stock, etc.—to the college. Hope then manages the principal, paying the donor a regular percentage for the rest of his or her life. When the donor dies, the property passes to the college.

The benefits to the donor include an income tax deduction with the initial transfer, some tax-free income during the payout, and no estate tax on the property at the end. For Hope, there are two major benefits: the opportunity to engage the donor in a meaningful relationship, and ultimate retention of the gift itself.

There are many such ways to give and receive at the same time. Donors who intend to leave the college their home, for example, can transfer title while still alive. The giver retains lifetime use of the property and immediately receives the income tax deduction, which can even be carried forward for five years.

Through a charitable lead trust, a donor transfers property to the college, which invests it and retains most of the income. After a specified term of years, the principal and any earnings above the payout percentage go to the donor's family. It's a way to realize a tax deduction at the beginning, provide Hope with income for a period of years and still leave something to one's family in the end.

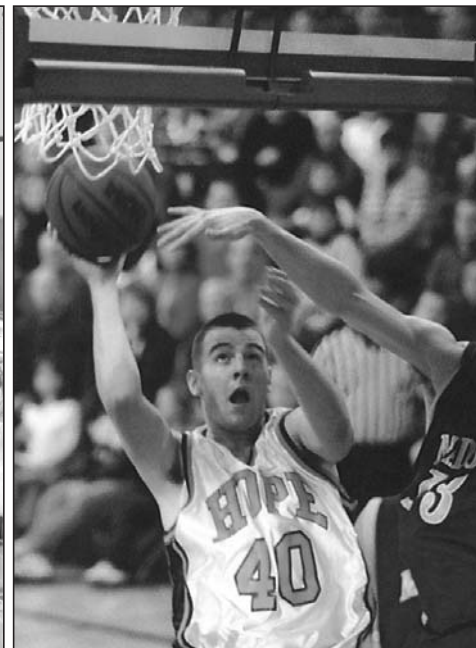
Dick Huff '52 of Holland, Mich., has pursued a variety of planned giving options—gift annuities, deferred payment gift annuities, pooled income funds. All provide him with income, but his motivation is to also and ultimately benefit Hope students.

"I've always felt that any contribution to the college is an investment in young people—and it returns dividends for a long time," he said. "To me, it's one of the best returns on my investments."

Dr. Norman Rieck '53 and Ellen Lidston '51 Rieck of Holland established a charitable gift annuity in support of the new science center through the *Legacies* campaign. Dr. Rieck is a professor *emeritus* of biology, having taught at Hope from 1962 until retiring in 1986.

"We believe in what Hope is doing, certainly in the sciences and in other places in the college," Ellen said.

"It was a chance, we thought, to help out with some of the massive amount of



Like all support of Hope, planned giving makes a major difference in the lives of students. Benefits through *Legacies: A Vision of Hope* range from the new science center to the soon-forthcoming DeVos Fieldhouse.

funding that's needed," Norman said. "Since it's a charitable gift annuity, we also get a little return on it a couple of times a year."

In the same way, Roger Borr '58 and Ruth Vandenberg '58 Borr of Holland have established a charitable remainder unitrust as a *Legacies* gift on behalf of the DeVos Fieldhouse. As loyal fans who have attended many games at the aging Civic Center, and parents of a daughter who played volleyball and basketball at Hope (Carin Borr '89 VonIns), they appreciate the difference the new facility will make. They're also looking forward to the new building not only as a showpiece but a home-court showplace.

"We have such wonderful athletic teams. And there isn't anywhere to showcase their success. We can't wait until the new fieldhouse is open so all of the winning banners and trophies can be put

on display," Ruth said.

Planned giving needn't involve annuities and tax considerations or an eye on retirement financing. Hundreds of alumni have taken the step of placing Hope in their wills.

As young parents, Becca Dykstra '91 Weller and Chris Weller '91 saw the importance of crafting a will. Based on their experience as students, including Hope was a natural step.

"We just both knew that Hope would be included in our estate plans," Becca said. "We just never considered it any other way. Hope has been a great part of our lives, and still is."

To honor all who have made planned giving a priority, Hope has established the Dimnent Society, named for Hope's fifth president.

Hope does, however, have to know about the planning for someone to become a member. The director of planned giving at Hope is John Norden '71, who is one of the college's regional advancement directors. It will happen, he noted, that Hope will receive bequests that are completely unexpected, sometimes even from people whose only connection was through a friend or acquaintance.

He just wishes that the college could know in advance.

"It's wonderful that they thought of Hope College like that. At the same time, though, we never had a chance to say 'thanks,'" Norden said. "We never had a chance to take that person out to lunch and just spend a little time together and say, 'What you're doing for Hope College is a wonderful thing. We appreciate it. We want you to really know that—I speak for all of us at Hope—it means a lot to us.'"

Additional information about planned giving is accessible through the college's Web site, [www.hope.edu/advancement](http://www.hope.edu/advancement). Information may also be obtained by calling Norden at (616) 395-7779 or e-mailing him at [norden@hope.edu](mailto:norden@hope.edu).

*Legacies: A Vision of Hope* has four primary initiatives: building the new science center and renovating the Peale Science Center; constructing the DeVos Fieldhouse; increasing the endowment; and general campus improvements, including the construction of the Martha Miller Center for communication, modern and classical languages, international education and multicultural life.

While the Hope family has responded generously in making gifts to the initiatives, the need for support continues. In the case of the major building projects, given the need for the new facilities the college has moved and is moving ahead with construction even while seeking to complete funding for them.

The projected cost for the DeVos Fieldhouse project is \$22 million, of which \$19.4 million has been raised. A ground-breaking ceremony will be held on

## LEGACIES

A VISION  OF HOPE

Friday, April 23 at 1:30 p.m., in conjunction with the annual Spring Festival student event. The building is scheduled to be ready for the 2005-06 basketball season.

Funding for the Martha Miller Center totals \$4.7 million of the \$11.5 million projected cost. A ground-breaking ceremony for the building will be held on Thursday, April 29 at 5 p.m. The building is scheduled to open during 2005-06.

Thus far, support for the science center totals \$28.3 million. Total project cost, including the new building and the renovation of Peale, is \$36 million. The new building opened in August of 2003,

and the Peale renovation will be completed for the start of the 2004-05 school year.

Strong response from the Hope family has yielded \$48.7 million for endowment, exceeding the goal of \$30 million. At the same time, Hope's endowment-per-student remains extremely low among peer institutions, and the difficult economic climate makes building the endowment an even greater priority than when the campaign's goals were established.

Support for other campus projects (such as the renovation of Graves and Lubbers halls) totals \$3.2 million of the \$10.5 million goal.

For more information about *Legacies: A Vision of Hope*, please visit the college online at [www.hope.edu/advancement/legacies/](http://www.hope.edu/advancement/legacies/), call (616) 395-7775 or e-mail [advancement@hope.edu](mailto:advancement@hope.edu).