

Dear Friends:

We are pleased to provide you this fall issue of *The William Spoelhof Society* newsletter, and to give you a glimpse of some exciting events on Calvin's campus.

Included in this issue are an update on law changes allowing beneficial gifts of IRA assets to charity, year-end tax planning strategies, and a profile on planned giving donors Andy and Florence Kooistra.

Two endowed chairs were established and celebrated this fall—the *Frederik Meijer Chair in Dutch Language and Culture* and the *Roger and Connie Brummel Endowed Chair in Organic Chemistry*. Also, plans are underway for constructing a new physical education and athletic complex on campus. You can find information on this new facility at the Web site at www.calvin.edu/building.

Thank you in advance for your prayers for our students, faculty, and staff as we continue to train students for work as Christ's agents of renewal in his kingdom.

Sincerely,

Sally Vander Ploeg
 Director of Planned and Major Gifts

Andy and Florence Kooistra: Liberal Arts Education on Display

Andy and Florence Riemersma Kooistra arrived on Calvin's Franklin Campus almost a year and a half apart. In the fall of 1947, Florence enrolled after completing high school at Eastern Academy in North Haledon, New Jersey. Andy, a native of Whitinsville, Massachusetts, would not begin at Calvin until January of 1949, having completed a three-year stint in the U.S. Navy. Andy was looking for a school that would give him the required two years of Latin necessary for pharmacy school. After checking out some local options, his sister encouraged him to come to Grand Rapids and give Calvin a try. While at Calvin, Andy became enamored with his liberal arts education. Professors like William Spoelhof in history, Harry Jellema in philosophy, and John Timmerman in English served as incentive to remain at Calvin. Additionally, Andy had met Florence, who was pursuing a degree in English. She graduated in 1951, and she and Andy were married that fall. Andy graduated in 1953 with a bachelor's degree in English and history.



Andy and Florence Kooistra

Photo credit: Olan Mills

After graduation, Andy accepted a job teaching English and history at Eastern Christian Schools in New Jersey, and eventually became director of guidance. However, in 1966, a Calvin connection brought him to Columbia High School in South Orange, New Jersey. Columbia, then a top academic high school in the state, was seeking to increase the size of its guidance department and its diversity. Since both the principal and the director of guidance had been favorably impressed with Dr. John De Beer, a Calvin grad who had served as assistant superintendent for the school district, they felt one step in the diversification of their staff would be to hire a Protestant. Andy indicated that being a Calvin grad played a significant role in fitting this profile and in eventually getting this job. Rounding out the rest of the newly diversified staff were a Roman Catholic, a Jew, and in Andy's words, "a jock."

Early on, Florence remained at home raising their four children. Over time her writing skills were recognized and she was asked to be a reporter for a local newspaper, eventually becoming the news editor and finally managing editor.

continued on page 4



Sally J. Vander Ploeg, J.D.,
 C.P.A.
 Director of Planned
 and Major Gifts
svploeg@calvin.edu

James Koeman
 Associate Director
 of Planned Giving
jkoeman@calvin.edu

Office of Planned Giving
 Calvin College
 3201 Burton Street SE
 Grand Rapids, MI 49546

1-800-968-4363
 fax 616-526-8450

plannedgiving@calvin.edu
www.calvin.edu/giving

grateful to our ancestors...

Good News from Washington

It took nearly a decade, but Congress has finally enacted legislation as part of the Pension Protection Act of 2006 (PPA 2006), which offers charitably minded individuals a golden opportunity to make gifts from their IRAs and exclude the amount of their gifts from gross income. To qualify:

- The donor must be 70½ years of age or older;
- The transfers must go directly from the IRA to qualified charities;
- Gifts cannot exceed \$100,000 per taxpayer per year; and
- Gifts must be outright.*

*Transfers to donor advised funds, support organizations, and charitable remainder trusts and for charitable gift annuities do not qualify.

This opportunity is only available for 2006 and 2007 and no charitable income-tax deduction is allowed.

So, Who Benefits from the Pension Protection Act of 2006?

- *Individuals who are required to take minimum withdrawals* but don't need additional income

can satisfy the distribution requirement with a transfer to charity.

- *Individuals who usually give up to 50% of their adjusted gross income*—the ceiling on the allowable charitable deduction for any year—can now give up to \$100,000 more from their IRA accounts, which is not subject to this limitation or taxed as a distribution.
- *Individuals who do not itemize* and who make a charitable gift in an amount less than the standard deduction (\$12,300 for married couples, \$6,400 for single filers) will benefit from a transfer directly from their IRA to charity.
- *Individuals whose major assets reside in their IRAs* will find it convenient for this and next year to make direct transfers to charity from their IRAs without the hassle of having to report the transfer on their income-tax returns.

The new act presents a wonderful opportunity until the end of 2007 for individuals to utilize their IRAs creatively to accomplish special philanthropic objectives.

Your To-Do List...Defer Income and Reduce Taxes in 2006

You still have time to make strategic decisions to defer income to 2007 and maximize deductions for 2006.

Defer Income

- Self-employed? Delay your billing until late in the year. Most of your customers will pay in the new year, which defers the tax due on that income.
- An employee? Ask your employer to consider paying some or all of your year-end bonus in January.

Increase Deductions

- Purchase eyeglasses, hearing aids, and medications and incur other elective medical expenses before the end of the year if you are approaching the floor (7.5% of adjusted gross income) for deducting such expenses.
- If your itemized deductions are close to but currently less than the standard deduction for your filing status, you may benefit by grouping your charitable contributions in alternate years. By itemizing at least some of the time, you will produce greater tax savings with no net increase in outlay.

SAVE THE DATE

Be sure to reserve Thursday, May 10, 2007, as the date for *The William Spoelhof Society's* annual spring luncheon.

- Prepay your 2007 real estate taxes to generate additional tax savings.

Position Yourself for the Future

- Shift some investments to tax-exempt securities. Depending on your marginal income-tax bracket, you may actually end up with more spendable cash, even with a lower nominal yield.
- Replace your consumer debt with a home-equity loan. The interest you pay on a mortgage on a first or second home is generally deductible, while interest on credit card balances and car loans is not.

To assist in your planning, we would like you to have a free copy of our booklet, ***Year-End Giving 2006: Building on the Basics***. To request your copy, simply return the enclosed card or call our office.

We Are Here to Help

If you would like more information on possible gift options for your situation please do not hesitate to contact us. Feel free to return the enclosed reply card to our office or you may call us directly.

You should consult your attorney about the applicability to your own situation of the legal principles contained herein. 9

Knollcrest Happenings

Two endowed chairs established this fall

- The Frederik Meijer Chair in Dutch Language and Culture was celebrated with an event highlighting a gift from Frederik and Lena Meijer, as well as honoring the first holder of the chair, Dr. Henk Aay. A professor in the geology, geography, and environmental studies



Fred and Lena Meijer (seated), Dr. Henk Aay, and President Gaylen Byker attended the inaugural event.

department at Calvin, Dr. Aay is a native Dutch speaker and has been at Calvin since 1983. The donation will go toward two tracks at Calvin. Part of the funds will support and ensure the continuation of Dutch language instruction at Calvin. The other track will underwrite efforts to promote understanding of past and present-day Netherlands. These efforts will include speakers, workshops, seminars, and other efforts to help the Calvin campus, West Michigan, and Calvin's broader constituency understand where the Netherlands has been and where it is today.

- The Roger and Connie Brummel Endowed Chair in Organic Chemistry was also recently announced and celebrated. With gratefulness, Calvin honored Dr. Roger and Mrs. Connie Brummel for their gift along with recognizing Dr. Ronald L. Blankespoor as the inaugural holder of this chair. Dr. and Mrs. Brummel are both Calvin graduates, and both either former or current members of Calvin's board of trustees. Dr. Brummel earned his degree in chemistry, mathematics, and education at Calvin, prior to earning a pair of master's degrees and a Ph.D. in organic chemistry at Wayne State University. As the first holder of the chair, Dr. Blankespoor, who has been at Calvin since 1977, will have a reduced teaching load that will give him more time to pursue his research interests.

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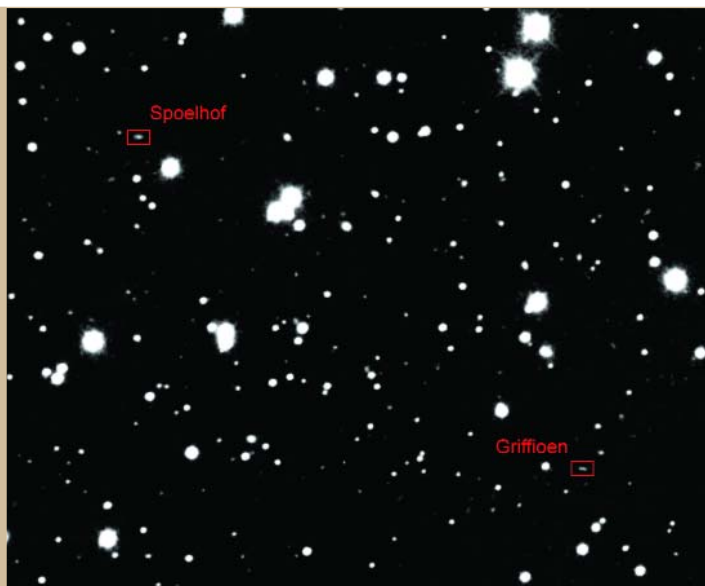
She concluded her professional career with a position in the Bergen County Public Information Office as a writer and editor during the terms of several county executives. Additionally, she and Andy were involved with many professional and community activities until their retirement in the '90s.

Retirement brought the Kooistras back to Michigan where they have enjoyed reconnecting with Calvin. For Andy and Florence, establishing a charitable gift annuity to benefit Calvin was an easy decision. As graduates they appreciate not only the traditional liberal arts education they received, but also

the challenge to serve and impact God's kingdom wherever one is called. They recognize the role Calvin continues to play in shaping the lives of young men and women and are pleased to know their gift will benefit Calvin students for generations to come.

Asteroids Officially Named for Spoelhof and Griffioen

The International Astronomical Union's Committee on Small Body Nomenclature recently approved naming two asteroids, discovered by students and professors at Calvin, after former Calvin President Dr. William Spoelhof and former Calvin Dean and Physics Department Chair Roger Griffioen.



INSIDE

Good News from Washington

So, Who Benefits from the Pension Protection Act of 2006?

Your To-Do List...
Defer Income and Reduce Taxes in 2006

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Calvin College
Development Office
3201 Burton Street SE
Grand Rapids, Michigan 49546-4388

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