

Dear Friends,

We are pleased to provide you with this spring issue of *The William Spoelhof Society* newsletter and share with you some exciting events taking place on Calvin's campus.

Included in this issue are a reminder about law changes allowing beneficial gifts of IRA assets to charity through December 31, 2007; information about including Calvin in your will or living trust; and a profile on planned giving donor Aletta Graves.

A new institute has been established—the *Van Lunen Center for Executive Management in Christian Schools*. And the groundbreaking for the Spoelhof Fieldhouse Complex was held on campus on May 4. 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 come to the close of another academic year.

Sincerely,



Sally Vander Ploeg
Director of Planned and Major Gifts

A Nurse's Generosity "Nurses" Scholarships at Calvin

Aletta Graves attended Calvin for only a year, 1960 to 1961, but her generosity and support of Christian education continue to benefit the college.

Aletta, a resident of Muskegon, Mich., set up a scholarship at Calvin through her will before passing away from cancer at the age of 60. The native of the Netherlands appreciated her college education and Calvin's role in preparing future teachers.



Aletta Graves

"Mom believed firmly in Christian leadership within a school system," said her daughter Julie Dunn. "She felt strongly that recipients of this scholarship 'demonstrate exemplary Christian character, the highest moral values as well as virtues and habits worthy of being modeled by ... future students,' as the guidelines for the scholarship say."

After attending Calvin, Aletta worked as a nurse, became a stay-at-home mom, and then returned to nursing when her three children had grown. She taught piano lessons and played the piano for many church services and events. She also accompanied a singing group, *In His Service*.

She donated both time and money to causes dear to her. Aletta served as a mentor to low-income students and knitted blankets and hats for premature babies. Through her church, she was always quick to provide a warm meal to a family in need.

A very humble person, Aletta asked that the scholarship be named in honor of her parents, Gysbert and Marie Bron. "Christian education was very important to my grandparents as they raised their family," Julie said. "Mom wanted to continue that tradition."

Since Calvin received Aletta's estate gift in 2003, 23 students have received scholarships, with total awards in excess of \$31,800. Aletta's family enjoys receiving letters of thanks from the recipients and meeting them at the annual scholarship dinner.

"We get to hear a bit about their goals and plans as future teachers and the impact they will have on the Kingdom of God," Julie said.



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grateful to our ancestors...

Making the Most of Your Will Power

It has been said that a will is the final expression of a person's values. The individuals, institutions, and causes that are remembered in a will tell quite a bit about the author.

A document of such importance deserves careful preparation to achieve its author's objectives. And it takes careful planning to achieve optimum benefits from the assets of an estate. Many factors affect the creation of an effective will.

Your Will— A Vital Document

Perhaps the most important benefit of creating a valid will is the opportunity to specify how you wish your assets to be distributed.

You may have items of tangible personal property, for example, that you wish to transfer to specific beneficiaries. Your will can accomplish such a transfer; and since it is probable that the needs of each of your beneficiaries are different, your will can include provisions keyed to the specific needs of each one.

A Bequest in Your Will

Each year thousands of individuals, exercising their privilege to determine the final distribution of their estates, designate that a portion of their assets be used for the benefit and support of America's charitable organizations. Gifts by will have become an integral part of the American philanthropic tradition because they enable people to make significant contributions that might not have been possible during life.

Gifts by will can be tailored to meet your own specific personal and financial objectives. For example, you may wish to express your bequest as a percentage of your estate rather than as a specific dollar amount. Such a *percentage bequest* is an excellent method of protecting your beneficiaries against a possible reduction in the size of your estate.

Another type of bequest designed to protect your primary beneficiaries is a *residual bequest*, which is used to give all the "rest, residue, and remainder" of an estate owner's property after all debts, taxes, expenses, and all *specific bequests* have been paid. For example, if you wish to benefit several charitable organizations after your family has been provided for, you could specify that each organization is to receive a certain percentage of your residuary estate.

The right to determine who is to receive what upon your death is a tremendous advantage from both personal and financial perspectives.

True, you will incur some expense in having a will drafted, but the technicalities attendant

upon drafting a will make writing your own inadvisable.

Furthermore, you will need to invest a little of your time to communicate your desires to a competent attorney. But once done, it will be one of the wisest investments you'll ever make in terms of both money management and peace of mind.

Planning for Ultimate Goals

In planning a will, one should first determine those persons and causes one wishes to benefit from the estate and then consider the options that will be most effective in preserving assets for those beneficiaries.

Married persons will want to use their wills to transfer assets to surviving spouses and to provide for the care and support of dependent children. A carefully drafted will allows a person to plan the most effective arrangements for his or her family.

In some cases, for example, an equal distribution of assets among children may not be appropriate if the needs of each differ significantly. Beneficiaries also vary in their ability to manage assets. Furthermore, assets such as a home or interests in a family business may not be easily divisible.

One privilege that parents of minor children should exercise in making a will is that of naming a guardian for the children. In the absence of a will, a court appointment may result in a choice of which the parents would not have approved.

Single people are even more vulnerable to the vagaries of a court-ordered distribution of assets to surviving relatives, no matter how distant—or to the state if no relatives can be found. For most people, a will is the best means to designate the special friends or charitable organizations that should receive property from their estates.

When Personal and Charitable Objectives Conflict

Concern about providing adequately for a surviving spouse often conflicts with another goal: *making a meaningful provision in a will for a favorite charitable organization.*

For some time, life-income plans have been available to give a surviving spouse the security of additional cash flow with the remainder passing to charity; and since 1981, charitable remainder trusts have qualified for the marital deduction as well.

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Calvin Announces Van Lunen Center

An innovative new center at Calvin College will bring fresh resources to beleaguered Christian school administrators.



The **Van Lunen Center for Development in Christian Schools** is being established at Calvin courtesy of a \$2 million gift to the college from the Richard D. Van Lunen Foundation. The Center's purpose will be to provide world-class executive management education for senior leaders of schools based on the historic Christian faith (of which there are some 20,000 across the continent).



Dr. Shirley Roels, director of the Van Lunen Center

The Center will serve faith-based schools large and small across the U.S. and Canada. And it will practice a big-tent philosophy, reaching out to schools from a wide range of faith traditions, including Catholic, evangelical Protestant, Episcopal, independent Christian, Lutheran, and Reformed Christian day schools.

Gordon VanderBrug, a trustee with the Van Lunen Foundation, says Calvin was a natural choice to host the Center.

“We were looking for an institution that had a solid understanding of Christian schools and was excellent in management education,” he says, “and we found it in Calvin College.”

Dr. Shirley Roels was appointed the first Van Lunen Center director. She will shift into this role after a 27-year career at Calvin that has seen her serve the college in a variety of ways, including as a professor of business management, the dean of academic administration, and director of the Lilly Vocation Program.

Roels combines a 1971 bachelor's degree from Calvin in secondary education with a master's in business administration from the University of Michigan and a Ph.D. in college and university administration from Michigan State. She is thrilled about the new challenge on her horizon and says that now is a critical time for such a center.

She notes that many schools with a clear Christian mission, sound strategy, and good planning are growing but that the role of Christian school heads is changing—often in dramatic ways.

“The Van Lunen Center will be a very special place for the intersection of Christian faith, school needs, and executive leadership development,” she says.

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Situation: Mary would like to make a substantial charitable gift to Calvin College under her will, but she is concerned that her husband, George, will need income from her estate. **Solution:** Mary directs in her will the creation of a trust

that will make annual payments to George for life and pay the principal to the college at his death. The trust qualifies for the *marital deduction* in Mary's estate and for a *charitable deduction* when we receive the trust assets at George's later death.

If you would like to know more about planning your will, please return the enclosed card for a complimentary copy of the booklet, *Ways to Give*.

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

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IRS Legislation Promotes Charitable Giving

In 2006 Calvin received numerous gifts due to new legislation allowing individuals to make gifts of IRA assets directly to Calvin. This opportunity is still available until December 31, 2007. To make a gift from your IRA:

- You must be 70½ or older.
- The transfers must go directly from the IRA to Calvin.
- The gift must be outright.
- Your gift cannot exceed \$100,000.

Please feel free to contact the Office of Planned Giving at 1-800-968-4363 or by returning the enclosed confidential reply card.

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