



# Foundation FOCUS

Fall 2008

ASBURY~SOLOMONS ISLAND ... supported by Asbury Foundation

## Booster for Benevolent Care



**Betty Mullikin,  
Asbury Sails Gift Shop  
volunteer**

**T**eacher, mother, volunteer, church member—these are just a few of the roles that describe Betty Mullikin’s life. Another role, however, is “booster.” Betty has been a “booster of benevolent care” for more than 50 years. It is in this role that Betty tells us the touching story of how she came to learn about the importance of the Benevolent Care Fund through the Asbury Foundation.

Two of Betty’s family members lived at Asbury Methodist Village in Gaithersburg, as did her favorite Sunday school teacher, Miss Carrie Harrison (formerly a member of Chapel #2 on Andrew’s Air Force Base in Prince George’s County, Md., where Betty lived). Betty shares the story of a day when she went to visit Miss Carrie, who was then 98 years old, at her apartment at AMV. During their visit, Miss Carrie told Betty, “Honey, guess what? I have run out of money.” The Benevolent Care Fund came to the rescue and allowed Miss Carrie to continue enjoying life at AMV. She lived to see age 105, and always took the chance to tell others of how Asbury accepted her very small monthly check and never asked her to move, thanks to the Benevolent Care Fund.

Betty smiles as she speaks of Miss Carrie. She also chuckles as she tells of how she became a resident of Asbury~Solomons Island. She says her husband, John, was reluctant to move into an apartment; however, when friends told them about Asbury~Solomons Island and that cottages would be available, Betty and John immediately jumped in the car, drove down to Solomons, and that day became #79 on the list for a cottage. They moved in on the third day after Asbury~Solomons Island opened.

“I have watched a clock and hurried my whole life,” Betty says, “and now I don’t do anything I don’t want to do.” Betty loves living at Asbury and describes the community as family oriented in a good way. “People look out for each other, but they don’t intrude.” She volunteers at Asbury Sails Gift Shop on Saturdays, and ran the silent auction at the former Shot In The Dark golf tournament, both of which are benefits for the Asbury~Solomons Island Benevolent Care Fund.

“Being involved in the community gives me the chance to spread the word about the Benevolent Care Fund,” says Betty. “Just last Saturday, I spoke to two people in the

*continued on next page*

# Are you tired of being blown by the winds of a fluctuating market?

Find security through a Charitable Gift Annuity.

Secure fixed income for life

- Potential for higher income based on age
- Charitable deduction/tax savings
- Bypass of capital gain on gift
- Tax-free income portion
- Remainder to charity

With fixed income for life, you no longer need to watch the markets. You can help charity and have security simultaneously.

## What are Gift Annuities?

Are you looking for secure sources of fixed income for now or future retirement? If you are like many individuals who own appreciated securities and personal residences, you may be tired of living at the mercy of the fluctuating stock and real estate markets. You recognize that if you sold your appreciated assets you would face a high capital gain tax. Also, you want to make investments that are secure today and in the future.

There is a solution, a plan that provides you with fixed income for life, avoids capital gain tax and leaves a lasting gift to our organization. This plan is a charitable gift annuity.

A charitable gift annuity is a contract between you and Asbury Foundation. You can transfer your appreciated assets to us in exchange for our promise to pay you fixed income for your life. The income can be quite high depending on your age, and a portion of your income stream may even be tax-free. Best of all, you will receive a charitable deduction for the value of your future gift to us plus the satisfaction of contributing to a worthy cause.

### CGA Rates

Age	Rate
60	5.5%
65	5.7%
68	6.0%
70	6.1%
72	6.3%
74	6.6%
76	6.9%
78	7.2%
80	7.6%
82	8.0%
84	8.6%
86	9.2%
88	9.8%
90	10.5%

To learn more about Gift Annuities, go to our web site at [www.TheAsburyFoundation.org](http://www.TheAsburyFoundation.org) or call Melissa Carnes at 410-394-2697.

*Asbury Foundation recommends consulting with your legal/financial advisors when considering financial planning matters.*

## Continued from Our Cover

gift shop who had no idea what the fund was.” Betty has a passion for educating others on this important part of Asbury life. “Once you’re here, you’re here for good unless you throw too big of a party! And it’s that satisfaction of knowing that you’ll never have to leave that I feel is the largest benefit of living in this CCRC. I thank the Lord I’ll never have to move again and that I’m in such a wonderful community.”

Betty has five sons, nine grandchildren and 13 great grandchildren (so far, she says). She

also stresses that she has five of the nicest daughters-in-law that anyone could have. One of her proudest life moments was when she won PG County Educator of the Year in 1984—she worked for 20 years as a parent educator and as a teacher at various grade levels. She is currently teaching Bible study at Solomons United Methodist Church, and provides care in the church nursery on Sundays. And she is a true friend to the Asbury Foundation.

# Giving At Year End

*Fall is traditionally a time when we express thanks for the blessings we have received – and a time to pause and make plans for the future. For many, it can also be a time for sharing with others through charitable gifts.*

*Thinking carefully about what to give – and when to give it – can help increase the impact of your gifts. We would like to present a number of ideas for making gifts in ways that feature tax savings and other special benefits.*

## Enjoy Tax Savings

Federal tax laws and those of many states make it possible to reduce or eliminate taxes on funds you give for charitable purposes. For example, when you itemize your tax deductions, funds used to make charitable gifts can be subtracted from the amount otherwise subject to federal income tax. Because of this, you may be able to give more than you otherwise thought possible. Each year, millions of Americans take advantage of the opportunity to make charitable gifts in ways that help them reduce their tax liability.



Such gifts can eliminate tax on up to 30% of your AGI. The best assets to give are those that have increased most in value and would result in the greatest capital gains tax if sold. You may also choose to give low-yielding stocks or other investments. This will result in little or no impact on future spendable income. If

you have an investment that has decreased in value, consider selling it and making a gift of all or a portion of the cash proceeds. This results in a charitable deduction as well as a loss for tax purposes.

When making a gift of securities, check with your financial services provider to ensure that your gift is completed properly and in a timely manner. You should allow additional time for gifts of mutual fund shares or non-publicly traded securities. We will be pleased to assist in this process.

## Gifts of Cash

While all gifts mailed or otherwise completed by December 31 qualify for tax deductibility for 2008, gifts of cash or by check are the most popular ways to give. Through such gifts it is possible to eliminate or reduce income tax on up to one-half of your adjusted gross income (AGI). Gifts in excess of that amount can result in tax savings in as many as five future tax years. Remember, the higher your tax bracket, the more you save.

## Save More When You Give Other Assets

Gifts of stocks, bonds, mutual funds, and certain other assets that have increased in value since you have owned them can result in even greater tax savings. If you have owned such assets for longer than one year, you can generally give them and deduct their current value, including any “paper profits,” from your taxable income. Congress has provided that in addition to regular tax savings, you also do not have to pay capital gains tax when you give assets that have increased in value.

## Leaving a Legacy

Toward the end of each year, many also choose to review their long-range estate and financial plans. Wills, life insurance policies, retirement accounts, and other planning vehicles can offer special ways to leave a lasting legacy to charitable interests.

There are also ways to provide for meaningful future gifts while generating income, immediate tax savings, and other benefits today.

## Act Now for Greatest Benefit

As the year draws to a close, act now to make certain you have accomplished your charitable goals for 2008. Remember that time spent deciding how to best make your gifts can result in maximum tax savings, other possible financial benefits, and the satisfaction of maximizing your giving. Your accountant or other advisors can provide you with more information specific to your needs.

**Please contact Melissa Carnes, Director of Development, at (410) 394-2697 for more information.**



## Asbury~Solomons Island

11100 Asbury Circle  
Solomons, MD 20688  
[www.AsburySolomons.org](http://www.AsburySolomons.org)

*Inside—Making Gifts That  
Feature Tax Savings and  
Other Special Benefits*

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## Asbury Foundation Staff

Asbury~Solomons Island  
Asbury Foundation  
11100 Asbury Circle  
Solomons, MD 20688  
Phone: 410-394-2697  
1-800-228-0414  
Fax: 410-394-3008  
[www.TheAsburyFoundation.org](http://www.TheAsburyFoundation.org)

**Douglas C. Myers**  
*President and CEO*  
301-216-4050  
1-800-228-0414

**Melissa Carnes**  
*Director of Development,  
Asbury~Solomons Island*  
410-394-2697

**Debi Peeks**  
*Planned Giving Manager*  
301-216-4051  
1-800-228-0414

## Mark Your Calendars!

**November 19, 2008**  
Health Care Activities Fund

**December 14, 2008**  
Basket Bingo

**June 9, 2009**  
Caring Classic Golf  
Tournament



EQUAL HOUSING  
OPPORTUNITY