



Foundation FOCUS

Fall 2008

EPWORTH MANOR ... supported by Asbury Foundation

Close to Home



Board of Governors member Davidlee Kelley is right at home at Epworth Manor

After almost 40 years away, electrical engineer Davidlee Kelley moved back to his hometown of Greenwood, Pa., in 1992. He and his wife, Joy, built a house on his parent's property. When it became difficult for them to keep it up, they chose Epworth Manor because it was very close to home.

Davidlee (who goes by Dave) smiles as he tells how they joined the waiting list for a new apartment in 2003 thinking it would be five or six years before one was available. "We signed up; took a short vacation; and came back to a message from Marketing saying an apartment was available for us already! So we quickly sold our house and have really been enjoying it here because the staff and residents are so nice!"

The couple wholeheartedly support their new home. When Executive Director Robin Stern asked Dave to join the Board of Governors two years ago, he readily agreed. He enjoys offering his thoughts and was excited to be part of discussing ideas for expansion. "Robin is an excellent administrator—very fair and very astute," he notes. "I was a program manager, so I particularly appreciate her high quality."

Dave and Joy assemble Welcome Baskets for the Auxiliary to give to new residents in Personal Care and Skilled Nursing. They've also both served on the Care Assurance Committee. Dave says, "Since several folks truly need the Care Assurance Fund to survive, I ask fellow residents to consider talking to their relatives about supporting the fund in lieu of gifts or memorial flowers."

The couple met because Joy knew Dave's younger twin sisters. "I liked her, but it took me awhile to get up the courage to ask her out!" he recalls. Joy waited while Dave served in the Air Force during the Korean War. He was stationed on Adak, Alaska, for three years and in San Antonio for one. They were married in 1953, and in 1957 David graduated from Penn State with a degree in electrical engineering.

The Kelleys moved to Washington, D.C., where Dave was a logistics engineer for several government contractors. At one time, between contracts, Dave was a private electrical contractor and also owned and operated an H&R Block income tax office.

They have three children: Michael, who works for the Department of the Interior in D.C.; Mark, who works for Seagate in Longmont, Colorado; and Eileen, who works

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

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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 or call J.D. Shuman at 717-591-8019.

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

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for the Pennsylvania State Attorney General near Harrisburg. Like their father, both boys are graduates of Penn State. Mark comes in from Colorado each fall to hunt with Dave on nearby Tussey Mountain. The Kelleys have two granddaughters and four great grandchildren.

Eager to keep busy, the couple are both avid readers. Dave uses power tools in the Craft

Room to make wooden planes and trains that he gives to Toys for Tots each Christmas. Joy plays cards with a group at Epworth, and Dave has a partner who shoots pool with him every day.

The Kelleys are grateful for the neighbors who have become an extended family—and Epworth Manor is grateful for the valuable contributions the Kelleys have made so close to home.

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 J.D. Shuman, Director of Development, at (717) 591-8019 for more information.



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

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**Mark Your
Calendars!**

February 2009

Valentine's Day Dinner

