



Foundation FOCUS

Fall 2008

SPRINGHILL ... supported by Asbury Foundation

Putting Energy to Work at Springhill



Springhill resident Bill Riekert, here with his wife, Doris, is now a member of the Board of Governors.

Resident Bill Riekert’s public efforts in the Memory Support Neighborhood campaign for the long-term health of the Springhill community mirror his personal efforts to continue his own good health.

It’s all about energy. Bill is living proof of the adage “Use it or lose it.” Now over 80, he stays mentally sharp by volunteering to help senior citizens with their taxes and by working with the Service Corps of Retired Executives, a national organization that helps small businesses. And he was recently featured in *Springhill Today* for his basketball playing.

Bill’s career has also been tied to energy. He started with GE in Schenectady, took an excellent job opportunity with the company in Erie in 1954, and was lucky to be able to stay in one place throughout the rest of his career.

Originally in accounting and auditing, Bill soon moved into the new field of computing. In fact, he brought the first computer into Erie in 1957. He was in charge of information systems and technology until he retired from GE in 1986.

Bill and his wife, Doris, have three children, who now live in North Carolina, Oklahoma and California. When a friend who needed nursing care had to wait for an opening in a nursing center, Bill and Doris realized they should start looking into long-term care options before they actually needed help. Explains Bill, “We wanted to provide for our future needs and, at the same time, relieve our kids of the burden of disposing of real estate here in Erie.”

The couple were impressed with the new Garden Homes at Springhill, as well as the selection of gradual steps in care. They moved in two years ago, and are happy that they’ve begun to downsize but still have space in their Garden Home garage for Bill’s woodworking tools. They also appreciate the many opportunities to get to know their new neighbors—which, according to Bill, is the best part of Springhill.

Bill met Memory Support Neighborhood Campaign Committee Chairs Gordon and Bobby Osborn and became intrigued by the campaign. When Bill mentioned GE’s matching gift program, Bobby asked him if he could share the details with all Springhill GE retirees.

“I really had to do my homework to find out how GE would match each type of gift, such as stocks, refundable entry fees, and charitable gift annuities,” recalls Bill. “I

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

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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 or call Carol Eller at 814-860-7008.

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

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wanted to make people comfortable with the tax benefits and all of the other details.”

GE was more than happy to help, and Springhill called a meeting so Bill could explain the matching gift options to the pensioners on campus. “Figuring out how to get the details across without putting everyone to sleep was as hard as doing the research!” Bill jokes. But his approach must have worked, as contributions from the pensioners and the GE matching funds made up 27 percent of the campaign. “GE has a culture of helping the community, and Springhill Director of Development

Carol Eller made sure everything went smoothly,” he notes.

After his work on the campaign committee, Bill was asked to join the Board of Governors. “I agreed because I thought it would be a good opportunity to help at Springhill and to keep busy,” says Bill. “I’ve got to keep the cobwebs off my brain, you know!”

He adds with his usual positive energy, “Each day, you only get a day older—so keep going as long as you can!”

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 Carol Eller, Director of Development, at (814) 860-7008 for more information.



Springhill

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

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2009
Completion of Memory
Support Neighborhood



EQUAL HOUSING
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