



Foundation FOCUS

Summer 2009

INVERNESS VILLAGE ... supported by Asbury Foundation

The *Lifestyle and Services Enhancement Project* Goes “Over the Top!”

Last December, Inverness Village launched the largest capital project in its history. The *Lifestyle and Services Enhancement Project* would forever change the face of this relatively new Asbury community. The goals of the project were enormous and the impact on the residents at Inverness would be far-reaching. The goal of the project was \$550,000, but when the fundraising period ended June 15th, \$594,600 had been raised, and gifts are still trickling in!

The project got off to a fantastic beginning with a generous starter gift from the Holliman Foundation, owned by residents Joe and Jean Holliman. Joe had been an avid user and advocate of the Wellness Center at Inverness Village until his passing in December. The Holliman name will be associated with the expanded and remodeled Wellness Center as part of the overall plan for the *Lifestyle and Services Enhancement Project*.

Also included in the project is an expanded lounge/bar area combined with a mini-store and bistro restaurant. The present library will be moved and enlarged as well as the beauty shop, which will become *The Spa at Inverness Village*.

Sid and Beverly Patterson, Inverness residents and Co-Chairs of the *Lifestyle and Services Enhancement* capital campaign, are excited about the impact this project will have on their community. “The expanded

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Committee member Bebe Campbell wearing her Blue for the Wine Tasting and Blues Festival benefiting the Lifestyle and Services Enhancement Project.



Committee Members Kathy Gorrell (left) and Mike Mitchell (right) with professional decorator Jan Johnson (center) who volunteered her time and expertise to decorate the event.

How to Win-Win!

“Jean,” an Inverness resident, wants to make a gift to Inverness Village, yet is apprehensive because of her dwindling dividends.

If Jean’s dilemma sounds familiar, you may wish to learn about tax-planning strategies that make it possible to both earn income and make a gift. One such strategy is the **charitable gift annuity**.

An Annuity—and a Gift

Typically, giving and receiving are viewed as opposite actions: in this case, an *annuity* refers to the creation of an annual income stream, while a *gift* gives financial resources away. But the charitable gift annuity *combines* these two

ideas. In practical terms, the gift annuity is a contract between Inverness Village and you. The contract provides fixed payments to a donor (or donors) for life and an ultimate gift to charity.

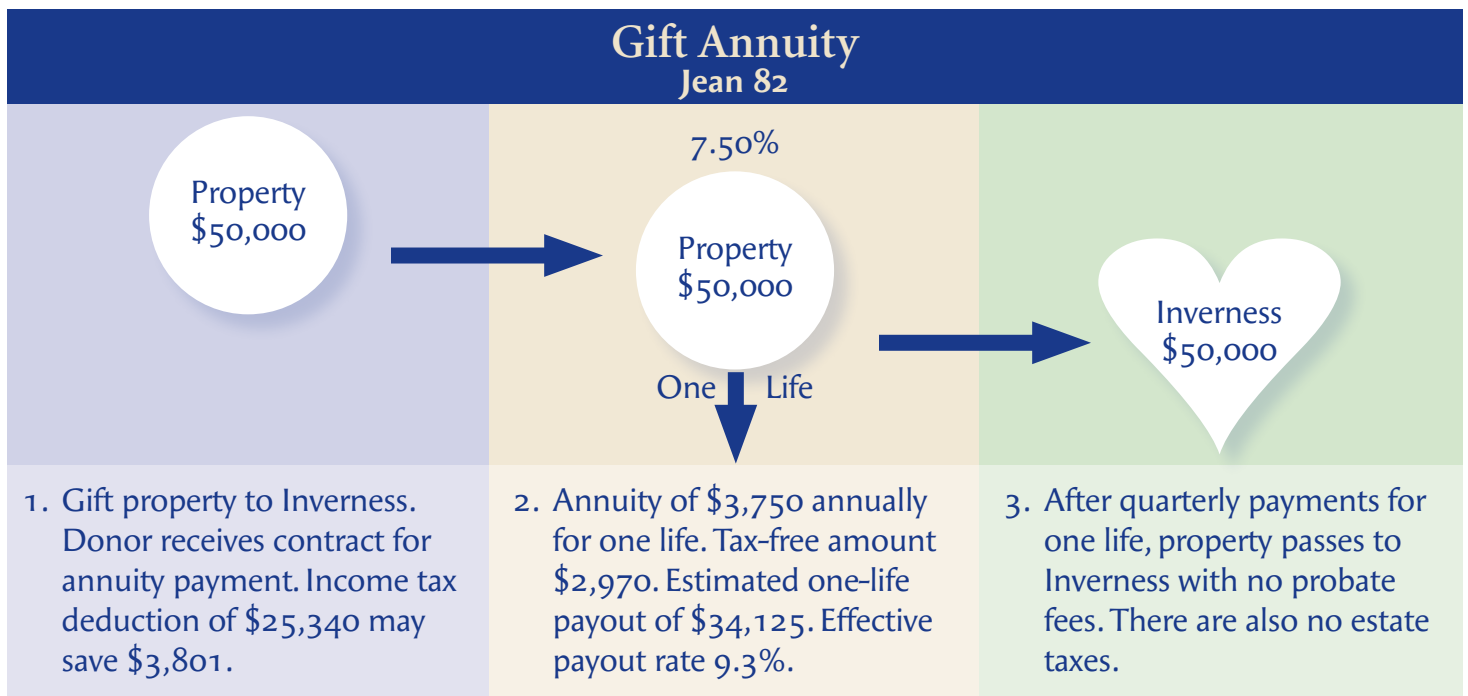
Here is how the contract works:

Jean funded a \$50,000 gift annuity to benefit Inverness Village, who, in turn, provides annuity payments to Jean for the remainder of her life. Rates on one-life charitable gift annuities range as high as 9.5% and are based on the age of the annuitant. For purposes of our illustration, let’s assume that Jean is 82 years of age. The \$50,000 gift annuity guarantees her annual

payments of 7.5%.

But her benefits don’t end with the attractive annuity rate. Since, upon her death, the gift annuity contract becomes a gift to Inverness Village, a number of charitable tax benefits accrue. A formula calculates the value of the ultimate gift to charity and provides for an immediate charitable income tax deduction. And when the gift annuity is funded with an appreciated asset, a portion of each annuity payment may be tax-free ... further reducing tax liability.

In Jean’s case, the gift annuity actually results in the following benefits outlined below:



(This educational illustration is not professional tax or legal advice; consult a tax advisor about your specific situation.)

Disclaimer: A charitable gift annuity is not regulated by the Oklahoma Insurance Department and is not protected by a guaranty association affiliated with the Oklahoma Insurance Department. Charitable gift annuities written to benefit Inverness Village are backed by the assets of Asbury Foundation.

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Variations on the Charitable Gift Annuity

The charitable gift annuity is flexible enough to help meet the objectives of almost any financial plan. It may be funded with cash, securities (a portion of each payment is considered tax-free return of principal), and certain types of property.

See What a Charitable Gift Annuity Might Mean for You

If you would like to see just how a gift annuity agreement might help you realize your objectives, we would be happy to prepare a customized gift annuity proposal for you.

All you have to do to take advantage of this complimentary service is call, e-mail or fax us with your birth date, the amount of annuity you desire, and whether you would like payments to be made for one or two lives. There is no obligation for

this educational service that we offer to friends of Inverness Village.

The benefits inherent in charitable tax planning are a result of an historical recognition of the value of individual philanthropic support. The tax benefits afforded are calculated incentives, designed to encourage each of us to participate in those charitable efforts that are in line with our personal values and objectives. To this end, we are pleased to be able to offer professional charitable tax planning information as a service to our friends ... and we welcome your confidential call or inquiry.

You can run your own calculations with our gift calculator at www.TheAsburyFoundation.org under the Planned Giving tab. For more information, contact Carol Eller, Director of Development, at extension 7008 or celler@asbury.org or Dr. Mike Mitchell at 918-587-9481.

SINGLE-LIFE ANNUITY RATES

Age	Rate
60	5.0
65	5.3
68	5.5
70	5.7
72	5.9
74	6.1
76	6.4
78	6.7
80	7.1
82	7.5
84	7.9
86	8.3
88	8.9
90	9.5

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lounge/bistro will become THE social center of our campus and our wellness/fitness center will be second to none in this area," Sid said. "This monumental transformation project will not only serve our current residents well, but will help keep Inverness Village at the cutting edge of retirement communities in our area and help to attract the active adult community we desire here." Others who served on the Inverness Village Fund Committee for this project with the Pattersons include Bob Degen, Karen McCay, Bob Rorschach, BeBe Campbell, Bob Lengacher, Kathy

Gorrell, Le Akers, Mike Mitchell and Scott Bushong.

Scott Bushong, the Executive Director of Inverness Village, said, "The residents of Inverness Village have again shown their true character and their willingness to invest in the betterment of their home, even in challenging economic times. Many residents may not use all these new areas, but they believed that helping their fellow "neighbors" was a good thing to do. We are blessed with the BEST residents in the world here at Inverness Village!"

Inverness Village Foundation and Campaign Committee members:

Sid and Beverly Patterson,
Campaign Co-Chairs
Dr. Michael Mitchell,
Committee Chairman
Le Akers
Lloyd Alexander
Scott Bushong
Bebe Campbell
Robert Degen
Kathy Gorrell
Robert Lengacher
Karen McCay
Robert Rorschach



Inverness Village

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www.InvernessVillage.com

Discover how the Lifestyle and Services Enhancement Project Campaign exceeded its goals!

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Mark Your Calendars!

October 13
Rescheduled —
Caring Classic Golf
Tournament

