

Sometimes, [remembering where you've been is as important as knowing where you are going.]

## Creating a Family Legacy

It's probably no surprise to you that the cost of a Padua education is a burden for many families. But what you may not know is that *one in five students cannot afford the full cost of a Padua tuition.*

John and Kathy Dogger know the value of a Padua Franciscan education. They see the results in their own children. Their son **John '88** now owns a computer consulting business, and daughter **Michelle '92** holds a business degree and is a full-time mom. The proud parents credit Padua with helping their children discover themselves -- their spirituality, unique talents, and the skills needed for a lifetime of learning.

The Doggers want to make sure that future generations of young people, eager for a good education, will have the same opportunity for success. That's why they have made a planned gift to the Padua Franciscan High School Endowment Fund. Consulting with their financial advisor, John and Kathy decided to purchase a special life insurance policy in John's name, designating the Endowment as owner and beneficiary. As per their wishes, the funds ultimately generated by the policy will provide financial aid to needy students.

Like many Padua parents, the Doggers remain active at Padua Franciscan long after their children have graduated. John and Kathy are long-time volunteers and members of the Friar Club. John is also a member of the school's Board of Trustees.

Now it's *your* turn. As a school in the Franciscan tradition, we believe that no child should be denied an education based solely on the ability to pay. Our goal is to secure sufficient resources -- with your help -- to ensure their dream! John and Kathy know the answer is to continue to build a strong endowment to meet this growing challenge. Won't you join them by considering a planned or deferred gift to the Padua Franciscan Endowment Fund?

**Why Gifts of Life Insurance?** Many people are unaware that a gift of life insurance makes an excellent charitable gift because it can provide the donor with a generous tax deduction while preserving current assets. Gifts of life insurance avoid probate and are not a matter of public record, therefore preventing potential conflicts with heirs.

- Naming the Padua Franciscan High School Endowment Trust as owner and beneficiary of a paid-up policy entitles the donor to a deduction equal to the cost basis in the policy, or its replacement cost, whichever is less.



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(A deduction is permitted for the policy's cash value at the time of the gift.)

- Naming Padua as owner and beneficiary of a policy that is not paid up provides the donor with a tax deduction approximately equal to the policy's cash surrender value.
- You may also purchase a new policy like the Doggers did, in which case the premium payments are made to Padua and therefore qualify as a tax deduction. ♦

**Bequests and Beyond.** Bequests are a traditional way of contributing significant sums through the vehicle of a Will. A specific amount or a percentage of the estate can be designated. There is no estate tax due on amounts so designated. The legal designation to use is Padua Franciscan High School Endowment Trust.

Of course, consulting with professional legal and/or financial advisors is the first step in making a planned gift of any kind. Want more information on these and other non-cash giving options? Need referrals to qualified professional help? Call Jerry Jindra, vice president for Institutional Advancement, at 440.845.8224.