



Associates of  
ROCHESTER  
COLLEGE



# Associates Permanent Scholarship Endowment

ROCHESTER COLLEGE  
ROCHESTER HILLS, MICHIGAN

Earlier in the summer the Associates Board made a decision to begin building an Associates Permanent Scholarship Endowment with a three year commitment of \$50,000. It is the Board's intent to encourage the membership to add to that total through a variety of means discussed in this special newsletter.

Student scholarships have been a key component of the Associates annual gift to the college. For many years we have earmarked \$10,000 a year for scholarships in the yearly budget which have been very instrumental in helping students with their college expenses. We want to continue that support long into the future. A scholarship endowment will allow the Associates to leave a legacy for the next 50 years!

We are starting this concentrated endowment raising effort with a nice nest egg. Through the years concerned Associates have invested money in the scholarship endowment. The fund currently stands at \$48,000! Most of the existing funds have been secured in the last three years. Just think, upon the completion of the Board commitment, nearly the first \$100,000 will be in place!

**“It is time to turn our focus to the legacy we will leave at our passing.”**

Let's be honest. Many of our number have already passed from this life into eternity. Dear members continue to leave us each year. It is time to turn our focus to the legacy we will leave at our passing.

*Please see reverse for possibilities of how you can make a difference.*

*For 50 years the Associates have touched everything on our wonderful campus, from parking lots to buildings to pianos to uniforms. We have also touched countless lives through the scholarships funded by our efforts.*

*The time has come for us to turn our focus to making those funds perpetuate so that students will benefit from our efforts long after we are gone. Building the Associates Permanent Scholarship Endowment will allow our money to make money for the future. If we could raise our endowment fund to \$200,000, we would earn interest equal to the \$10,000 we currently give for scholarships each year. As our endowment increases, so will our earnings. Pooling our endowment, whether through direct gifts or through our estates, will assure our legacy to the college. After all, the parking lots and uniforms eventually have to be replaced. Our investment in the lives of our students will reap benefits for the next 50 years and beyond.*

*Lynne Stewart*



# Consider these possibilities of how you can make a difference in helping us build the Associates Permanent Scholarship Endowment.

## Honor and Memorial Gifts

Over the past several years various individuals have made memorial gifts to the college. Many of those gifts have been earmarked for the endowment fund. This is an excellent way to remember special people in our lives and benefit the organization at the same time. Gifts should be earmarked for the Associates.

## Charitable Gift Annuities

One of the simplest and most popular charitable gifts is the charitable gift annuity, a combination of an investment and a gift that provides life income to the donor. The designated charity accepts the gift and in turn obligates itself to pay a fixed specified dollar amount to the annuitant for life.

Rochester College follows the American Council on Gift Annuities suggested interest rates when issuing charitable gift annuities. For example, an annuitant aged 70, can currently expect to receive a 6.1% annual rate of return on a single life annuity. You may contact the college for additional information specific to you.

A charitable gift annuity immediately becomes the property of the charity and is an irrevocable gift. The charity is legally bound to fulfill its commitment to pay the annuitant for life. The income paid under the annuity is secured by the assets of the charity.

## Trusts

A trust is defined as any arrangement where property is held and administered by a trustee for the benefit of those for whom the trust was created. Depending on the type and how it is established, a trust may be revocable (changeable) or irrevocable (not changeable).

A charitable remainder trust is an arrangement in which property or money is donated to a charity, but the donor (called the grantor) continues to use the property and/or receive income from it while living. The beneficiaries receive the income and the charity receives the principal after a specified period of time.

## Wills

A will is the legal expression or declaration of a person's mind or wishes as to the disposition of the person's property, to be performed or take effect after the person's death.

A will can have a trust written into it, called a Testamentary Trust, which is set into motion by the Court after the will reaches a certain point of execution, and is used only after the death of the person whose estate it represents.

A codicil is a written change or amendment made to a will. You may already have a written will. You may add a codicil to that will to include the Associates Permanent Scholarship Endowment without needing to completely rewrite your will.

## The next step

Information regarding trusts, wills, and charitable gift annuities has been provided to us by Dennis Veara, J.D. Dennis serves as the Director of Estate Planning at Rochester College. He may be reached at 248.218.2106 or [dveara@rc.edu](mailto:dveara@rc.edu). Please contact Dennis for assistance in any area of your estate planning as it relates to building the permanent scholarship endowment.

Investments in the endowment can be made directly to the Associates of Rochester College. We are a recognized IRC Section 501(c)(3) qualified organization. Funds will be invested through the Rochester College Foundation. The Rochester College Foundation will receive and administer funds exclusively for the benefit and support of Rochester College. It has a threefold purpose: promote quality educational programs, promote academic and innovative program initiatives, and provide scholarships and awards for Rochester College students.



*The Permanent Scholarship Endowment is one sure way to perpetuate the Associates and honor the dedicated women who have done so much for the college over the years.*

*Ann Luchsinger*

