



THE PLANNED GIVING NEWSLETTER OF HOUGHTON COLLEGE AND THE JAMES S. LUCKEY SOCIETY

Endowed Scholarships: An Enduring Legacy

Q: What is an Endowed Scholarship?

A: Endowing a scholarship is much like digging a well; it will provide a long-term, sustainable source of a much-needed resource. Endowed scholarships are funds established by individuals, families, organizations, businesses or groups of donors to provide a continuous, annual flow of critical scholarship aid to Houghton College students. The initial gift is protected and invested wisely and grows in perpetuity over time, and the interest generated provides student scholarships.

Q: Do I have the opportunity to help determine the criteria and purpose of the scholarship?

A: Yes. The Houghton College Office of Advancement works closely with donors to determine the specific scholarship criteria. Some donors prefer to simply allow Houghton to award scholarships to those students with the greatest financial need ("Undesignated"). Others prefer to benefit students meeting certain criteria (e.g., geographic location, area of study, career aspirations, etc.).

Q: Can I name the scholarship to honor someone?

A: Yes, you have the opportunity to name

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At the end of my Junior year at Houghton, the funds to pay for my education had been exhausted. For this reason, I was considering leaving school in order to find a full-time job. Thankfully, I was blessed greatly by a benefactor who stepped in and paid tuition for my senior



year. That was a pivotal time in my life. Being at Houghton, I gained a Christian-based education and made many lifelong friends, for which I am eternally grateful.

How can one place a value on gratitude? I want others to have the same incredible opportunity I had. For this reason, it has been my privilege to annually support the Student Scholarship Fund to help defray the costs for current

Houghton students. I have also invested in the future of Houghton College by establishing an endowed student scholarship and supporting its growth by naming Houghton College as a beneficiary in my will.

Yes, it is true that it is more blessed to give than to receive. To know that Houghton students will continue receiving scholarships years after I am gone is truly a blessing from God.

Victoria J. LaBombarde

Victoria J. (Pearson '50) LaBombarde

“Endowed Scholarships” continued

the scholarship and, in doing so, pay special tribute to a beloved family member, friend, classmate, professor, staff member or other loved one(s).

Q: How are Endowed Scholarships awarded?

A: Scholarships are awarded through Student Financial Services. The Office of Advancement provides donors with an annual financial report as well as information about the student(s) receiving the scholarships.

Q: How can I create an Endowed Scholarship?

A: Endowed scholarships begin with a gift or a commitment of at least \$25,000. This can be funded through a one-time cash or security gift, or it can be given in installments for up to five years. You also have an opportunity to create and name an endowed scholarship now and determine its criteria, then fully fund it through an estate gift. Ideally, the Office of Advancement can help you align your current and future giving objectives to enable the greatest impact of your scholarship fund.

Establishing an endowed scholarship enables you to meet your personal giving objectives. This enduring giving opportunity provides you with the satisfaction of knowing your generosity and investment will dramatically impact this generation of Houghton students and countless generations of students to come.

Please contact the Office of Advancement (585-567-9340) to begin the process of establishing an endowed scholarship to create your enduring legacy at Houghton College.

One example of the process

1. A Houghton alumna pledges \$25,000 (minimum amount required) to establish an endowed scholarship.
2. The alumna names the scholarship for her favorite Houghton professor and designates it for students planning to become elementary school teachers.
3. A Letter of Intent is drafted by the Office of Advancement and signed by the donor. This document states that the donor’s intent is to make annual gifts of \$12,500 over a two-year period.
4. An Agreement of Endowment is drafted by Houghton College and is signed by Houghton’s president and chief financial officer before being returned to the donor for her signature. This endowment will serve as the principal for the scholarship.
5. In the fiscal/academic year after the fund is fully endowed (principal reaches at least \$25,000), scholarships can be awarded to students from the interest earned. A \$25,000 fund will typically yield approximately \$1,250 in scholarships annually (see chart below for estimated returns on different sizes of endowment). A small percentage is also added to the endowment’s principal to allow for annual inflation and growth.
6. Each year, the Office of Advancement sends the donor a financial statement that includes the current market value of the fund, the names of scholarship recipients, and the total amount of scholarships dispersed that year.
7. Even after the fund has reached the minimum \$25,000 threshold, the donor continues to grow the endowment through regular gifts and also designates a portion of her estate to further grow the impact of the fund. In addition, she also adds her children as recipients of the annual scholarship communication from Houghton College. This not only keeps her children informed; it passes on her legacy of giving.

Approximate annual endowment yield:

| Endowment Principal | Approximate Annual Yield |
|----------------------------|---------------------------------|
| \$25,000 | \$1,250 |
| \$50,000 | \$2,500 |
| \$100,000 | \$5,000 |
| \$1,500,000 | \$75,000 |



JAMES S. LUCKEY SOCIETY

The James S. Luckey Society was established in 2010 to honor those donors whose gift plans set a firm foundation for the long-term financial health of Houghton College and its continued ability to support Houghton students as they pursue God's call on their lives.

Like these legacy donors, James S. Luckey—aptly remembered as “The Builder”—demonstrated such qualities as faithfulness, hard work and deep concern for students. As Houghton's first official president, Dr. Luckey set his nearly inexhaustible energy to the task of raising a relatively unknown seminary to a fully accredited college with a reputation for academic excellence and faith.

Even as he pursued this vision, Dr. Luckey attended to the young people God put in his care, often quietly paying their tuition or finding them jobs that would provide room and board to ensure their stay.

Members of the James S. Luckey Society share a similar vision. They give wisely for the long term, whether it is through will bequests, charitable trusts and annuities, insurance policies, or the creation of endowments. They have the big picture in mind, yet their gifts attend to the details. Their support has a major impact on the future of Houghton College, but it also touches the lives of individual students—students who will become the future servant leaders of our world.



GIFT PLANNING CONTACT INFORMATION

Office of Advancement
Houghton College
One Willard Avenue
Houghton, NY 14744

Phone: (585) 567-9545

Fax: (585) 567-9208

ellen.woolley@houghton.edu

www.houghton.edu/giving/



- Please call. I/we want to learn more about supporting future students at Houghton College through the creation of an Endowed Scholarship fund or other planned gift.
- I/we have already included Houghton College in my/our estate plan but have yet to provide documentation. Please provide me with necessary paperwork.

Name(s): _____

Phone(s): _____

Email(s): _____

Please mail this completed form to:

Office of Advancement, Houghton College, One Willard Avenue, Houghton, NY 14744-0128

Introducing Our Team...Here To Serve You!



Karl Sisson - Vice President for Advancement and External Relations
Karl leads an exceptionally talented and committed team. A 1994 graduate of Roberts Wesleyan College, he came to Houghton in 2014 with an established track record in non-profit development, marketing and alumni relations. Karl;

his wife, Laura; and their four children (Carter – 12, Zach – 10, Isaiah – 8 and Lily – 6) love living in Houghton and are very active in this vibrant college community.



John Oden '08 - Director of Advancement Services and Operations
John has worked in the Advancement Office at Houghton since 2008 in a variety of roles. He has a BS in Accounting and Business Administration and an MBA from St. Bonaventure University and lives in Houghton with his wife, Heléna (Tyler

'09), and daughter, Emma.



Ellen Woolley - Gift Accounting Manager

With a background in commercial banking, Ellen's tenure at Houghton began in May of 2003, and she subsequently earned a certificate in gift planning through Pentera. Ellen and her husband, Jim, live on a sheep farm in Belfast. They have two children and three granddaughters.



Ben Colter '80 - Donor Relations Coordinator

Ben enjoys connecting with alumni, parents and friends of Houghton College and hearing stories about how God is working in and through their lives. He returned to Houghton in 2014 following careers in systems engineering,

organizational development, training and publishing. Ben lives in Houghton with his wife, Mary (Morley '82). They are proud parents of six children (four adopted) and grandparents of nine so far.



Andrew Gaerte '08 - Regional Director of Development

After receiving his BA in History, Andrew attended the Cooperstown Graduate Program in Museum Studies. After serving as the Education Manager for the Fort Pitt Museum in Pittsburgh, PA, in 2013, Andrew and his wife, Sam, moved

to Buffalo to begin his tenure with Houghton. Whenever Andrew is not working, he can be found fly fishing in one of the many wonderful New York trout streams.



Joe Liddick '72 - Regional Director of Development

Following graduation, Joe served in youth ministry for seven years, then as a pastor for 33 more, serving churches in NY, Michigan and Illinois. After retiring from the pastorate four years ago,

Joe began working at Houghton. He has degrees from Houghton, Wheaton Graduate School and Asbury Theological Seminary. He lives in Rochester, where his wife, Esther (Foster '74), works at Roberts Wesleyan College. They have three children and nine grandchildren. Joe enjoys playing guitar, leading worship, playing golf and training for the occasional triathlon.



Michelle Miller - Office Manager and Administrative Assistant

Michelle lives in Caneadea with her husband and two children (Hayden – 15 and Harley – 12) and began at Houghton in June 2007. She previously worked for Community Bank on campus.

Prior to moving to Allegany County, Michelle lived on a dairy farm in Shinglehouse, PA.



Dan Noyes '93 - Regional Director of Development

Dan has worked in Christian higher education for 23 years in Residence Life, Career Services and Alumni Relations as well as teaching. He has a BA in Writing and an MS Ed from Alfred

University. Dan lives in Houghton with his wife, Shelley (Smith '93), and daughter, Sadie.



Emily (Gaerte '12) Spateholts - Development & Reunion Specialist

A Houghton native, Emily graduated with a degree in Communications (Integrated Marketing) and minors in Business Administration and

Family Studies. She oversees our student fundraising program, young alumni giving ("Soaring Eagles Society") and reunion giving. Emily and her husband, Michael, and their new baby girl, Sarah, live ten minutes from campus where they take full advantage of the many WNY outdoor activities.