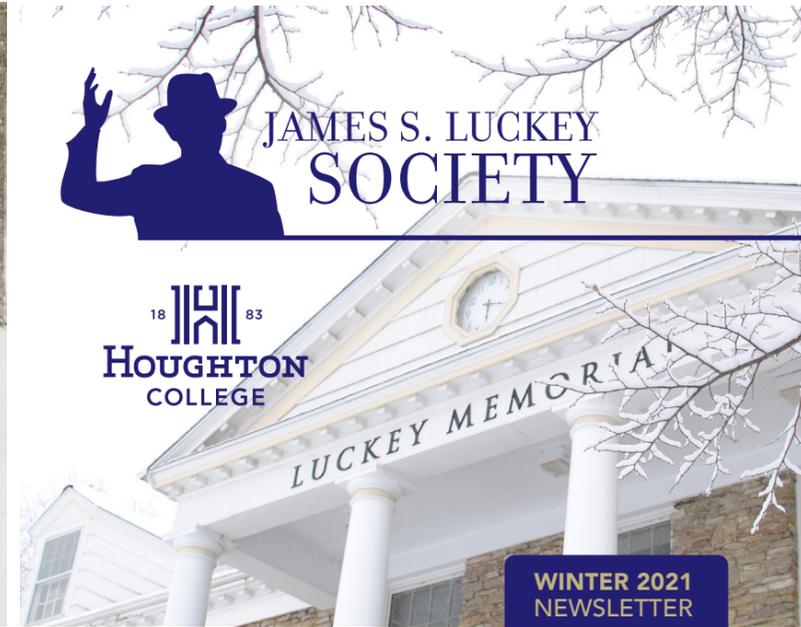


CARES Act 2021: What You Need to Know

NEW POLICIES AFFECTING YOUR CHARITABLE INTENTIONS

HIGHER DEDUCTION LIMIT: If you make cash gifts to charitable organizations like Houghton College, you can deduct them to the extent of your entire adjusted gross income (AGI) through the end of this year. If you have been contemplating a large cash gift, it may be better to make that gift in 2021 when you can deduct up to 100% of your AGI. This could also present an ideal opportunity to combine your intended gift with a conversion of a regular IRA to a Roth IRA. The usable deduction for the gift may offset the taxable income resulting from the conversion.

IRA CONTRIBUTIONS: An opportunity that pre-existed both of the stimulus bills and continues to be possible is a contribution directly from your IRA. If you are age 70½ or older, you may authorize your IRA administrator to transfer up to \$100,000 per year (cumulatively) to one or more qualifying charitable organizations. The amount you transfer will not be added to your taxable income, and it will count toward your mandatory distribution requirement. Required minimum distributions (RMDs) were waived for 2020, so, if you had reached the age of 72 when minimum required distributions were normally required and you did not need the money for living expenses, you might have withdrawn nothing or a small amount last year. In 2021, RMDs resume, so making IRA gifts can be an appealing way to satisfy the distribution requirement.



WINTER 2021
NEWSLETTER

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

A Legacy of Faith

Judy (Keen '64) Matthies

On March 3, 2020, I attended a Houghton Stories of IMPACT gathering to hear President Mullen speak. She reminded those of us attending about the difference our contributions make in the lives of Houghton students. Many of these students are only able to stay from year to year with the help of the financial scholarships available to them through the generosity of alumni, parents and friends. She described one particular student and her specific financial need because of the economic strain on her family.

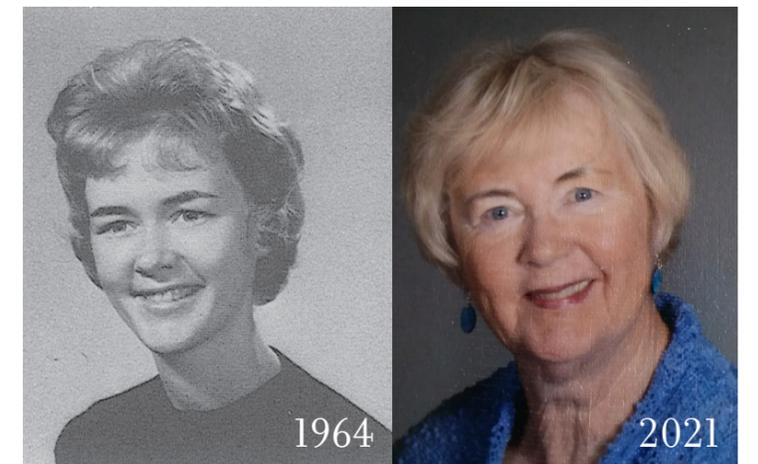
My mind, heart and emotions became hyper-alert and started to roll back. That was me! That was me throughout my youth, living in a happy family but with a VERY limited income.

My dad never finished high school. I think his mother occasionally pulled him and his four siblings out to go cross-country in a Model T Ford to see the sights on the Pacific Coast and Florida. My grandfather managed a large, elite hotel in New York City and moved the whole family to a summer cabin in New Jersey when the influenza of 1918-19 hit the city. He sent money to the family wherever they were, so none of the children had any reason to have to work or get a job.

My mother, her parents and five siblings emigrated to Iowa from Germany in 1925.

They were all expected to work hard on their sponsor's farm. Most of the daily work was completed by the children. My mother knew what hard work and limited resources were all about.

My parents were married in 1941 and moved to New Jersey. During the war, Dad worked packing parachutes. A year later, they bought a small house in North Brunswick. I have very fond memories of that little house and neighborhood, but after my brother was born and became a toddler, my mom convinced my dad to move to the country. Eventually, Mom got a job in a nearby town as a clerk in a store, and my dad got a job in a factory packing gaskets.



Mom took us to church every Sunday. That's where I became a Christian and came to want to live a pleasing life to God. Sunday School, Vacation Bible School, Youth Group and close church friends

cont'd »



Continued: A Legacy of Faith

kept me from following the crowd.

When I enrolled in high school, I knew I was going on the college prep track. Although finances were tight, my mom never discussed their financial situation with my brother and me. She was in charge of all the expenses. We always had what we needed, but there was no money left for frills. Our minister, a Houghton alumnus, invited me to see Houghton College. That visit convinced me that I wanted to go to Houghton more than anywhere else. I applied and was accepted, but I knew there were no funds set aside for me to go to college, especially a private school. I kept hoping. I decided, finally, to notify my assigned roommate and the registrar's office at Houghton that I would not be coming in September.

When my Mom saw the postcards, she said, "You go, and we'll keep you there as long as we can." I had several jobs on campus and worked at The Inn restaurant one year. Every semester, I would need to go into the Controller's office to talk to Mr. Burton. He would ask me which of the three financial plans I would be using to pay for the following semester. I would respond, "Plan Four – FAITH!"

In 1964, I graduated with only \$700 in loans.

My life has been blessed, rich and full because of my journey, and I owe so much of it to my mom – to her tenacity, to her giving priority to sending me to Houghton, to her willingness to buy stale bread and give up the things she did without, to her desires to have beautiful things that were admired but that she could never afford.

After President Mullen finished her talk, I knew what I wanted to do. I decided then that I wanted to honor and pay tribute to my mom by creating the Lottie G. Keen Scholarship, an endowed scholarship fund. It is in gratitude to her sacrifice and the mother God chose for me that I feel privileged to commit to this as a memorial to her.

STUDENT SPOTLIGHT:

Billy McCrae '23

Houghton College has allowed me to grow closer to God, and contributions like yours allowed me to choose the private Christian education I wanted. Houghton College has molded me into a much more complete person. It has allowed me to develop my leadership skills through the service project I run, develop as an athlete and also simply enjoy what life as a Christian man can be in this world.

- Billy McCrae '23



Founded by Billy McCrae when he was only in 5th grade, the PB&J Club provides sandwiches to hungry women and children through partner nonprofits, including St. Luke's Mission of Mercy in Buffalo. The Club, under Billy's leadership, makes over 400 sandwiches a week.



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 gift 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.

- Please call. I/we want to learn more about giving to Houghton by supporting student scholarships, including endowed scholarships.

Name(s): _____

Phone(s): _____

Email(s): _____

Please mail this completed form to:

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

To get the latest information from Houghton College, please contact us to share your email address.



GIFT PLANNING CONTACT INFORMATION

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