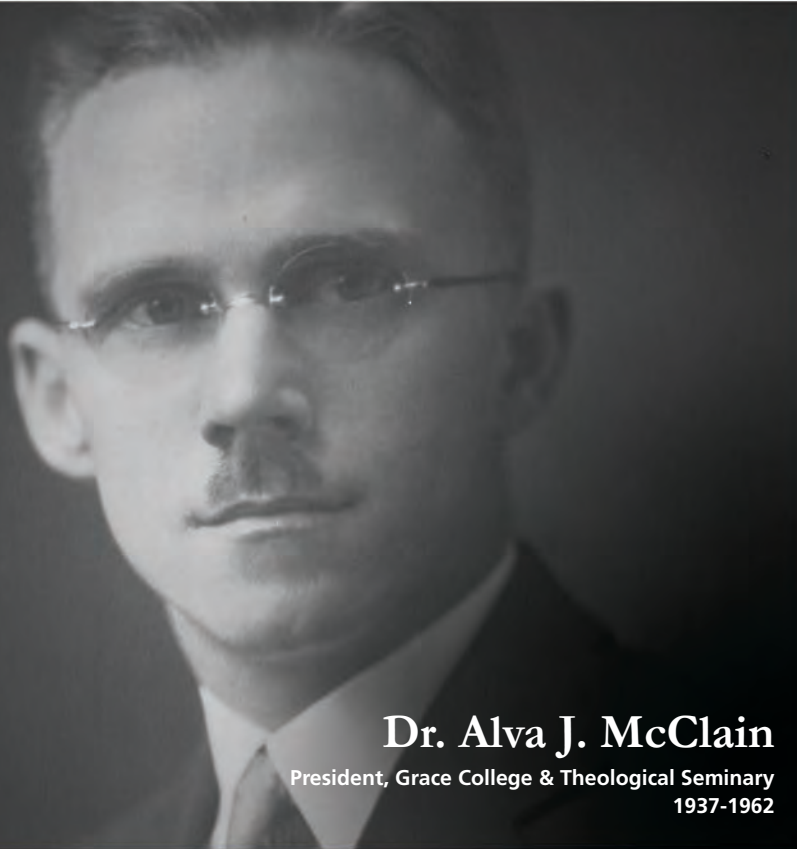


# *Legacy* Giving

CONTINUE A LEGACY

GRACE  
COLLEGE &  
SEMINARY





## Dr. Alva J. McClain

President, Grace College & Theological Seminary  
1937-1962

## About Alva J. McClain

The McClain Heritage Society is named in honor of Dr. Alva J. and Mrs. Josephine McClain. Dr. McClain was the founding president of Grace College & Theological Seminary. He served the institution as president faithfully for 25 years. He was known for his commitment to biblical truth and the Word of God. His wife, Josephine, faithfully served alongside him and continued her faithful support for 22 years after Dr. McClain's death through her prayers and generous giving. Josephine not only established gift annuities which benefitted her and Grace but chose to continue her and Dr. McClain's legacy to Grace by naming Grace as the primary beneficiary of their estate.



## McClain Heritage Society

McClain Heritage Society exists to honor those who have made intentions to benefit Grace College & Seminary through their estate or by establishing planned gifts. We call this legacy giving, as it is a continuation of the faithful support these donors have displayed throughout their lives. These gifts also make it possible for Grace to continue its legacy of providing Christ-centered, excellent education.

### **EPHESIANS 2:8-10**

*"For by grace you have been saved through faith. And this is not your own doing; it is the gift of God, <sup>9</sup>not a result of works, so that no one may boast. <sup>10</sup>For we are his workmanship, created in Christ Jesus for good works, which God prepared beforehand, that we should walk in them."*



## What gift types are included in McClain Heritage Society?

### **Annuities**

Charitable Gift Annuities (CGAs) provide an income stream for one or two individuals during their lifetime and then benefit Grace afterwards. CGAs are most appealing to individuals over the age of 60.

### **Bequest Designations**

Donors wishing to include Grace in the final distribution of their assets, can list Grace as a beneficiary in their estate documents.

### **IRA Rollover**

Donors age 70 ½ or over may make gifts directly from their IRA to Grace as part of the required minimum distribution for up to \$100,000 annually. This provision was made permanent in 2015.

### **Life Insurance/IRA Beneficiary**

Donors may choose to designate Grace as a beneficiary of a life insurance policy or individual retirement account. This is a simple way for donors to provide a gift to Grace and can be designated by listing Grace in the establishing documents.

### **Trusts**

Charitable Remainder and Charitable Lead Trusts provide unique avenues to handle more complex assets such as real estate, stocks, or businesses and benefit Grace.



## What is the right gift for your goal?

<b>Goal</b>	Simplicity and providing a current benefit to Grace	Support Grace with no immediate implications to cash flow	Provide a guaranteed lifetime income stream for yourself	Avoid capital gains tax	Make your more complex assets work for you
<b>Options</b>	Cash	Bequest or life insurance designations	Charitable Gift Annuity (CGA)	Appreciated stocks or mutual funds	Charitable Trusts
<b>How it works</b>	Give online or mail check to Grace	Name Grace as a beneficiary in your will or life insurance policy	Establish a CGA agreement with Grace and establish payments for one or two persons	Contribute appreciated assets to Grace by working with your broker and Grace representative	Establish a trust naming Grace as a beneficiary and funding that trust with more complex assets such as property, farms, or companies
<b>Benefits</b>	Claim your deduction in the year you make the gift and benefit Grace immediately	Retain control of your present assets and benefit Grace for future needs	Receive immediate tax deduction for gift and receive payments for life (with added tax benefits over time)	Reduce capital gains tax; receive an income tax deduction; and make your assets work for you	Receive tax deduction and avoid capital gains

## How to Make a Gift

You can make a legacy gift to Grace by designating Grace in your will. You continue to control your assets during your lifetime, as well as being able to benefit your family, and continue to support Grace through your estate. Bequest intentions can be made specifically (certain amount or property); or based on a percentage; or the residual of your estate after fulfilling other specific intentions.

### Sample Bequest Language:

**Specific Bequest:** I hereby give, devise and bequeath \_\_\_\_\_ (\$Dollars) to Grace Schools, a not-for-profit corporation organized under the laws of the state of Indiana and located in Winona Lake, Indiana, Federal Tax ID 35-0868095, for Grace's general use and purpose.

**Percentage Bequest:** I hereby give, devise and bequeath \_\_\_\_\_ (%Percent) of my total estate, determined as of the date of my death, to Grace Schools, a not-for-profit corporation organized under the laws of the state of Indiana and located in Winona Lake, Indiana, Federal Tax ID 35-0868095, for Grace's general use and purpose.

**Residual Bequest:** I hereby give, devise and bequeath ALL OR A PERCENTAGE of the rest, residue and remainder of my estate to Grace Schools, a not-for-profit corporation organized under the laws of the state of Indiana and located in Winona Lake, Indiana, Federal Tax ID 35-0868095, for Grace's general use and purpose.

## Info for Your Financial Advisor

**Legal Name:** Grace Schools, Inc.  
**Federal Tax ID:** 35-0868095  
**Location:** Winona Lake, IN

## Contact Us

If you have any questions about setting up a legacy gift, we would love to help you find the gift that is right for you.

**866.448.3472**  
[www.grace.edu/give](http://www.grace.edu/give)

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CONTINUE A  
*Legacy*



**EDUCATIONAL  
EXCELLENCE**



**CULTURE OF  
INNOVATION**



**CONNECTED  
COMMUNITY**



**SUSTAINABLE  
AFFORDABILITY**

