Greetings from the University, in the full swing of autumn and the academic year! The campus is buzzing with activity, and it doesn’t look as if it will slow down in the foreseeable future. An all-day downpour did not keep alumni and friends away from this year’s Homecoming celebration. Many of the outside activities were moved indoors, and the energy level was high. The football team and the marching band braved the elements, and a good time was had by all. On October 31, the campus community spent the afternoon “Celebrating Innovation at Penn” with the launch of the Penn Center for Innovation. This new initiative will provide the infrastructure, leadership, and resources to transfer promising Penn inventions, know-how, and related assets into the marketplace for the public good. The day also included the 2014 David and Lyn Silfen University Forum, “From Idea to Innovation: The Digital Revolution.” Earlier in the month, members of the Gift Planning staff brought their expertise to the west coast, offering an educational seminar in Anaheim, California— we hope we didn’t keep alumni and friends away from their local activities. Many of the outside activities were moved indoors, and the energy level was high. The campus is buzzing with activity, and it doesn’t look as if it will slow down in the swing of autumn and the academic year!

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GETTING PERSONAL: THE GIFT OF A PENN EDUCATION

For years, Penn’s commitment to affordable education has allowed it to equalize opportunity, opening a Penn education to a wider community and securing one of Penn’s greatest assets—a truly diverse student body. Penn scholarships bring the most academically gifted students to our wonderful campus, regardless of their ability to pay. But it is not only about education. Scholarship gifts present much more than a great education—they create lasting friendships, wonderful memories and an academic experience that will continue to serve as a foundation for personal and professional aspirations. Penn has consistently been named one of Kiplinger’s “Best values in higher education,” and that translates across more than peer rankings; it’s the commitment to financial aid that enables students to graduate unencumbered with overwhelming student loan debt and creates a path for them to pursue their dreams, impact their communities, and change the world.

Get something back. Participating in Penn’s scholarship and fellowship program not only benefits each recipient, but it is a gift that can offer a donor something equally satisfying. For some, it is the chance to pay back the opportunity they were given. For others, it is the chance to reward dreams and ambitions. When making your plans, consider the gift of a Penn education and consider a planned gift as a way to fund your scholarship. Whether it’s through a bequest or beneficiary designation; a charitable gift annuity or charitable remainder trust; or a gift using retirement plan assets, securities or real estate, there are many options available—and Penn’s Office of Gift Planning is here to help. Contact us today.

GIVING FROM YOUR IRA

Congress has not (as we go to press) extended the IRA Charitable Rollover for 2014. According to planned giving expert Conrad Teitel, there are still planning opportunities. Itemizers (who plan on making year-end charitable gifts regardless of the fate of the Charitable IRA law) should make a direct transfer from their IRAs to qualified charities well before year-end. The IRA distributions must go directly from the IRA administrator to the charity, a last-minute transfer may be impossible.

If the Congress extends the provisions retroactively (as it has in earlier years), the funds transferred will not be taxable. If the Charitable/IRA is not extended or not retroactively for 2014, the itemizer can deduct the transfer from the IRA to the charity as an itemized deduction—subject to the adjusted gross income limitations and carryover rules.

Non-itemizers should make charitable gifts directly from IRAs to qualified charities. If the law is extended retroactively, the non-itemizers will not be taxable on the distributions (up to $100,000). That’s the equivalent of a charitable deduction. If the law is not extended retroactively, they will be taxable on the RMD (the usual case). Non-itemizers have nothing to lose and the equivalent of a charitable deduction to gain if the law is extended.

Members take the stage

The Annenberg Center now offers a 10% discount to Harrison Society members for all Annenberg Center and Dance Celebration performances. This offer is valid for up to two tickets to each performance. Order online by entering the promo code HARRISON. To order by phone or in person simply mention that you are a member of the University’s Harrison Society. Your tickets will need to be picked up at the Box Office. Please call the Box Office at 215.898.3900 for more information.

Please send me information on:

☐ Bequests
☐ Charitable Gift Annuities
☐ Charitable Remainder Trusts
☐ Gifts using Retirement Assets
☐ Gifts using Real Estate
☐ The Penn Donor Advised Fund
☐ Other ____________________________

Name(s) ____________________________
Address ____________________________________________
City ________________________ State, Zip __________
Birthdate(s) ____________________________
Email ____________________________________________
Phone ____________________________

Other ____________________________

The Penn Donor Advised Fund

Gifts using Real Estate

Charitable Remainder Trusts

Charitable Gift Annuities

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AN OCCASION TO CELEBRATE!

The Annual Harrison Society Luncheon will be held

Tuesday, April 7, 2015

Penn's Perelman School of Medicine will co-host this year's luncheon. Mark your calendar and plan to come out to commemorate the School's 250th birthday with fellow Harrison Society members.

PATRICIA QUINN, CGS’02

Patricia Quinn, CGS’02, is the first to acknowledge the importance of a helping hand in achieving her educational goals. “I know how much Bread Upon the Waters meant to me on so many levels in my life,” she says. That’s why, for her, helping someone else was the natural next step.

The Bread Upon the Waters scholarship program provides support for women over the age of 30 as they earn an undergraduate degree at Penn. For Patty, this support made all the difference. Working two and three jobs at a time after high school, she would save up tuition money, take a college course, and save up for another course. Then she learned about Bread Upon the Waters. “It’s like heaven came down out of the clouds,” she says.

Once she completed her Penn degree, Patty starting making annual gifts to Bread, giving as much as she could afford. This year she saw an article about planned giving opportunities to support Penn Arts and Sciences and thought, “I’m not sure how much money I will be able to leave once I’m gone. But whatever it is, this is where I would like it to go.” Working with Penn’s Office of Gift Planning, Patty named the Bread Upon the Waters program as a beneficiary of her will.

Along with her financial support, Patty offers encouragement and advice to the women who have come after her in the Bread program. “Bread helped me so much, and I’m seeing it help so many other women,” she says. “There’s this sense of justice. You give back.”

“...is always bright.”

–Benjamin Franklin