PTS G2G Letter 111009 1503mac

Phillips Theological Seminary

Generation to generation

Fall 2009

A FINANCIAL & CHARITABLE PLANNING GUIDE FROM PHILLIPS THEOLOGICAL SEMINARY

Bedford Family Continues Its Legacy of Financial Planning to Benefit PTS

For many years, the Bedford family has enriched Phillips—both the Graduate Seminary and then PTS.

Sidney Sr. was a Disciples minister who taught at Phillips University. When his wife, Pearl, died in 1960, the Rev. Bedford established an endowed scholarship fund in her name. The Bedford children, Sidney Jr. and Mary Ruth, asked for the scholarship to be renamed in both of their parents' names after their father died. And, inspired by their father's giving and commitment to the seminary, they began to build the scholarship themselves. When Sidney Jr. died in 2008, the Bedford Scholarship was the single largest scholarship fund at the seminary. "My brother was very quiet about what he did. Because of Dad and the purpose of Phillips, we have continued to build on the scholarship."

The Bedford family gifts continue. In his estate plan, Sidney Jr. established a charitable remainder trust with Mary Ruth as the income beneficiary; and the seminary is the beneficiary of the remainder.

But Dr. Mary Ruth Bedford wanted to do something herself, too. She contacted Ginny Walker and asked for a list of the greatest needs at PTS. Ginny and new president Gary Peluso-Verdend flew to El Paso to present some ideas to Mary Ruth and her advisors.

"My attorneys, trust officers, financial advisors, and I value educational programming. I have special interests and my advisors respect and encourage me to make plans to accomplish my aims. I was concerned that if we established something that we were interested in, it should be something good for Phillips. I wanted to do something other than just keep adding to the endowed scholarship. President Peluso-Verdend gave us some options. It was easy to plan from that. We were all on the same page."

The result is a new endowment, the **Bedford Faculty Enrichment Fund**. Peluso-Verdend remarked, "When I told Dr. Bedford about the modest amount we currently allot for research, she said, 'Oh, that is not much.' As a former member of a university faculty, she knows! When her pledge is fulfilled, it will transform what we are able to do to help our faculty stay up with their fields of study." [Her gift is being matched by Debbie and Chester Cadieux as part of their commitment to PTS.]

Mary Ruth and Sidney Bedford

One of Mary Ruth's attorneys, Amy Stewart Sanders, commented, "It is wonderful to see multiple generations carry on their family's tradition of supporting Phillips. The Bedford family has created an extraordinary legacy of philanthropy."

Trust officer and financial advisor, Tamara Gladkowski remarked, "The most meaningful contributions are often accomplished by the most humble among us, as is the case with the Bedford family. Their motivation has always been to help in the advancement of others not expecting any type of personal recognition. Mary Ruth continues to exemplify her family's core values of charity and generosity as demonstrated by her longstanding commitment to 'giving back' to the causes dear to her heart."

> **"It is wonderful to see multiple generations carry on their family's tradition of supporting Phillips."**
>
> **— Amy Stewart Sanders, Attorney-at-Law**

Can You Bequeath SeriesEE Savings Bonds to Charity?

Yes, you can. To accomplish this, your will or trust must make a specific bequest of the savings bonds to charity. A bequest of savings bonds to charity produces a charitable estate tax deduction.

How you can provide for your future and Phillips Theological Seminary's

From the time that you were a small child the church may have nurtured you. In good days and bad, your minister and Christian community have been there to support you. Today your church could touch your life in a different way. Through charitable gift annuities you could receive income for life along with significant benefits. And you would be able to give back to the church through a scholarship for students at Phillips Theological Seminary.

Sample Rates (One Beneficiary)	
Age 65	5.3%
Age 75	6.3%
Age 85	8.1%
Age 90+	9.5%

Putting Your Values Into Action

Have you ever discussed with your professional advisors your values? If not your advisors may not know how you would like to be remembered. Your advisors focus on taxes and financial aspects of estate planning. Be sure your advisors know your values and personal goals as well.

Planned Giving Advisory Council Being Formed

As a way to assist PTS' planned giving officer in the areas of marketing and technical support, a Planned Giving Advisory Council is being formed. The members of the Council will be CPAs, estate-planning attorneys, trust officers, brokers, and other professional advisors. I am chairing the Council, and Virginia Walker and I are in the process of recruiting members for the Council.

I am a Trust Officer in the Personal Trust department of The Private Bank at Bank of Oklahoma. My background as an attorney, CPA, and Trust Officer has allowed me to see first hand the value of charitably-minded people making plans for the ultimate disposition of their estate. Over the years, I have witnessed many wonderful gifts that have been given to worthwhile charities because someone had the passion and took the time to do planned giving. The Planned Giving Council will be available to assist PTS donors with planned giving, providing advice and education.

I became a Trustee of PTS a little over a year ago. During that year, I have had the opportunity to observe all of the benefits that PTS has reaped over the years because various donors have had the foresight to make important gifts to PTS, both during their lifetime and at their death. Without the generosity of these visionary donors, PTS would not be where it is today.

— Sally Kelley, PTS Board Member

Students Letters to Donors

"I was recently awarded tuition assistance from the Christian Church (Disciples of Christ)/United Church of Christ Scholarship for the fall semester of the 2009 academic year at Phillips Theological Seminary. This is my fifth semester in seminary, and I am still very excited about attending! I am 30 years old, and I have a wife and three kids. Because I have a full-time job, I am a part time student taking 6 credit hours a semester. My wife stays home with our children, and I am the sole income support for the family. I cannot tell you the appreciation I have for this wonderful opportunity. I truly believe that the Lord is calling me to this experience, and this scholarship is just more proof that God's hand is in the entire process."

"It is with profound gratitude that I write this letter. How can I properly thank strangers who have given to this scholarship fund which allows me to attend Phillips Theological Seminary? My gratitude goes much deeper than words on paper though. Your contribution is allowing me to afford seminary. Without it, it would be highly, highly unlikely that I would attend a graduate program anywhere. I am a Master of Arts in Community and Culture major and lately I've been asking God about chaplaincy. While I don't feel a call to become a pastor of a church, I do feel equipped to meet the needs of people in crisis and those who are hurting. I would like to work on a college campus or maybe in a women's prison."