

# Securing the Future of Ohio State Athletics Today

THE OHIO STATE UNIVERSITY DEPARTMENT OF ATHLETICS









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# WHAT IS BUCKEYES FOREVER?

The Ohio State University Department of Athletics is one of the most visible, respected and accomplished programs in the nation. It ranks among the largest by two important measures – number of student-athletes (over 900) and number of sports (36). Remaining in the forefront of scholarship, innovation and intercollegiate competition requires an incredible commitment from a generous group of supporters.

The Buckeye Club is the fundraising umbrella of Ohio State Athletics and provides a way for individuals and organizations to help our talented young people receive a quality education and competitive experience.

The mission of the Buckeye Club is to directly support the overall goals of the Ohio State Department of Athletics by generating the funds for athletics grant-in-aid and scholarships for student-athletes in 36 varsity sports. It strives to embrace and engage the most dedicated Buckeye fans within the OSU community to further promote the passion and camaraderie that makes the University so unique.

Buckeyes Forever has been created to continue fulfilling the Buckeye Club's mission. Ohio State University alumni and friends, who are dedicated to the continued success of Buckeye student-athletes, can make a lasting impact on the program by giving to the Department of Athletics through a planned gift.



# WHY SUPPORT BUCKEYES FOREVER?

The Department of Athletics maintains totally self-supporting operations. All buildings and capital expenditures, including debt service, are funded by the department's generated funds without subsidy from the University. No student fees, tax dollars or University funds are used to support the programs of the Department of Athletics. Without philanthropic support, the Department of Athletics would not be able to offer our young men and women an opportunity to earn a highly respected degree while competing at the highest level of intercollegiate sport.

To meet the ever-increasing costs of tuition, room and board for our student-athletes, build and maintain athletic venues to maximize performance as well as the comfort and safety of our fans, and secure resources to attract and retain the best coaches and staff in the nation, requires a consistent and reliable revenue stream combined with prudent, strategic spending practices. The most critical component for achieving long-term financial stability for Ohio State Athletics rests with our success in developing private partnerships. Buckeyes Forever is an avenue to assist in securing the future of the program. It will positively impact future generations of Buckeye student-athletes, and will assist the Department of Athletics in providing them with a first-class experience.

This brochure will assist you as you consider the advantages of each type of gift and determine which fits into your financial situation and your philanthropic goals. Please remember to consult your tax advisor or financial planner when committing to Buckeyes Forever.



# DECIDING THE BEST WAY TO GIVE A GIFT COMPARISON CHART

	Gift type	Advantages	Beneficiary
Gifts Ohio State Can Use Now	OUTRIGHT	Makes an impact right away Observe gift in use during lifetime Current income tax charitable deduction	Ohio State immediate beneficiary
	CHARITABLE LEAD TRUST	Gift and estate tax savings Freezes taxable value of appreciating assets before they pass to beneficiaries	Ohio State immediate beneficiary Remainder to you or your heirs
Gifts Providing Income to You	CHARITABLE GIFT ANNUITY	Current income tax charitable deduction Estate tax savings Capital gains tax savings Fixed lifetime payments to you or someone you choose	One or two annuitant beneficiaries Remainder to Ohio State
	CHARITABLE REMAINDER TRUST	Current income tax charitable deduction Estate tax savings Capital gains tax savings Lifetime payments to you or others	One more beneficiaries Remainder to Ohio State
Gifts Taking Effect After Your Lifetime	CHARITABLE BEQUEST	Estate tax savings Flexibility in caring for family needs first	Ohio State
	RETAINED LIFE ESTATE	Estate tax savings Current income tax charitable deduction	You have lifetime use of property Ohio State
	RETIREMENT PLAN ASSETS	Estate and income tax savings	Ohio State
6	LIFE INSURANCE	May receive income tax charitable deduction	Ohio State

# GIFTS PROVIDING INCOME TO YOU

# **CHARITABLE GIFT ANNUITY**

The charitable gift annuity is an easy and popular way to get income for life while making a gift. A charitable gift annuity allows you to make a meaningful gift to Ohio State now, while receiving lifetime fixed payments as well as significant tax savings.

A charitable gift annuity is an agreement whereby The Ohio State University Foundation pays you or your designated annuitants a fixed annuity payment for life in exchange for your gift of cash or marketable securities. After the lifetime of the last annuitant, the remaining funds from your gift annuity become available for use by Ohio State.

## KEY BENEFITS OF A CHARITABLE GIFT ANNUITY

- Distributes a lifetime payment to you or an annuitant(s) you choose
- Avoids capital gains taxes on gift portion of the annuity and defers recognition of capital gains until payments are received
- Creates current income tax charitable deduction
- Reduces gift and estate tax liability

## **CHARITABLE REMAINDER TRUST**

A charitable remainder trust is funded with cash, marketable securities, or other property. You and/ or other designated beneficiaries receive income from the trust for your lifetime, or for a period of years. At the end of that time, the balance of the trust is distributed to Ohio State.

The two most common types of charitable remainder trusts are annuity trusts and unitrusts, which differ in how the income you receive from the trusts is calculated and distributed. Additional funds may be added to the unitrust in later years.

## KEY BENEFITS OF A CHARITABLE REMAINDER TRUST

- Provides income to you or a designated beneficiary
- Avoids capital gains taxes
- Creates current income tax charitable deduction
- Reduces gift and estate tax liability



# GIFTS TAKING EFFECT AFTER YOUR LIFETIME

# **CHARITABLE BEQUEST**

A charitable bequest is the most popular planned gift and offers the satisfaction of knowing your gift will benefit the university for years to come. It's a flexible planning tool that can be created or changed with relative ease over your lifetime. With a bequest, which is a gift made at death in a will or trust document, you can provide a specific dollar amount, a specific asset you own, a percentage of your property, or a portion of your estate that remains after you have made other gifts to family and friends.

#### KEY BENEFITS OF A BEQUEST

- Includes Ohio State as part of your "family"
- Easy to update or revise
- Reduces gift and estate tax liability
- Establishes your philanthropic legacy at Ohio State

#### SAMPLE BEQUEST LANGUAGE

"I give, devise and bequeath to The Ohio State University Foundation, Columbus, Ohio, (the sum of \$\_\_\_\_, or a specific asset, or \_\_\_\_% of my estate, or all of the rest, residue and remainder of my estate, both real and personal property of whatever kind and wherever situated, which I may own or have the right to dispose of at the time of my death)."

## **RETAINED LIFE ESTATE**

A donor may make a gift of a personal residence or farm to Ohio State and retain the right to live there for the remainder of the donor's life. The donor receives an immediate income tax charitable deduction for the gift. Upon the passing of the donor, the university can use or sell the property.

## KEY BENEFITS OF GIVING A RETAINED LIFE ESTATE

- Donor's continued use of property for life
- Current income tax charitable deduction
- Reduces gift and estate tax liability

# GIFTS TAKING EFFECT AFTER YOUR LIFETIME

# **RETIREMENT PLAN ASSETS**

You can maximize the impact of your retirement funds when you name The Ohio State University Foundation as the primary or contingent beneficiary. Because retirement funds directed to family members are often subject to a high level of both federal and state income and estate taxes, families can receive as little as 30 percent of the retirement assets. When you designate your retirement plan to the university, however, your assets can escape taxation and Ohio State receives 100 percent of the retirement plan. In this situation, leaving other assets to heirs maximizes the impact of your gift to family and to Ohio State. Retirement plan assets include those held in individual retirement accounts (IRAs) and those held in 401(k), profit-sharing, Keogh, 403(b), and other retirement plans.

## KEY BENEFITS OF GIVING A RETIREMENT PLAN

• Avoids income tax

• Reduces gift and estate tax liability

# LIFE INSURANCE

Donors wishing to make a deferred gift to Ohio State can do so with a gift of life insurance. By designating the university as the beneficiary of a new or existing whole life insurance contract, you can make a significantly larger charitable gift than may be possible out of your current assets. If you make the university the owner and sole beneficiary of the life insurance policy, you may be able to deduct the premiums as you pay them. If you would rather retain the right to change beneficiaries on the policy, you remain the owner of the policy and simply name Ohio State as primary, partial, or contingent beneficiary.

# KEY BENEFITS OF GIVING LIFE INSURANCE

- May receive income tax charitable deduction
- Able to make a significant gift to Ohio State







Securing the Future of Ohio State Athletics Today

To join Buckeyes Forever and help in Securing the Future of Ohio State Athletics Today, contact the Ohio State Athletics Development office

# Ohio State Athletics Office of Development

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# www.ohiostatebuckeyes.com

Carmen Ohio

Oh! Come let's sing Ohio's praise, And songs to Alma Mater raise; While our hearts rebounding thrill, With joy which death alone can still. Summer's heat or Winter's cold. The seasons pass, the years will roll; Time and change will surely show How firm thy friendship O-hi-o.



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