

Caring for Our Future

GIFT PLANNING OPTIONS FOR YOU • FALL 2009

Tap on the shoulder leads to life of accomplishment



Eugene Croisant and his wife of 45 years, Barbara, were both the first in their families to go to college. They have four Loyola degrees between them: he received a bachelor's in commerce in 1959 and a master's in industrial relations in 1966, and she earned a bachelor's degree in psychology in 1964 and a master's in education in 1972.

"We believe very strongly in Loyola's Jesuit values, its commitment to ethical leadership, and its call for social justice in the world," says Eugene Croisant.

In a spirit of gratitude, the Croisants have established a \$2.4 million charitable remainder trust that will be split evenly between the School of Business Administration and Loyola University Health System.

"I know how difficult it can be to get funds for school, and I also know that Loyola is significantly peopled with first-generation college students. We wanted to do something to help," Croisant says.

By any standard, Gene Croisant has had an illustrious career in business. He traces his determination and drive to a family tragedy at a very young age: when Croisant was only 11 years old, his father, Edward, died.

"My father's death made me what I am today—it gave me my drive to succeed and my need to work for my family's security," Croisant says.

At the time, in 1950, Croisant's brother and sister were both newly married, so he and his mother lived on their own in a Chicago apartment.

"We watched our pennies, and, as far back as I can remember, if I wanted spending money, I had to work for it," he recalls. Croisant's first job, at age 12, was at a neighborhood car lot. While attending a Chicago public high school, he began working part-time downtown as a check processor at what would be the beginning of a 34-year career at Continental Bank.

Like many young men at the time, Croisant participated in his high

school's Junior ROTC program. During his senior year, Croisant's platoon won the annual citywide drill competition. The chief judge of the competition happened to be the head of military science and tactics at Loyola. He tapped Croisant on the shoulder and invited him to visit Loyola. He ended up receiving a scholarship.

"People everywhere in my life have stepped up to help me at different times."

As a Loyola student, Croisant was inducted into the business fraternity Alpha Kappa Psi. He continued to work at Continental Bank part-time. Upon graduation in 1959, he began Army training, and after a two-year stint, he went right back to banking for Continental, having been offered a full-time job before his time in the Army. "I was fortunate. People everywhere in my life have stepped up to help me at different times," he says.

In 1961, while employed at Continental, Croisant enrolled in Loyola's Master's in Industrial Relations Institute, where he sat next to Barbara Byczek in class. They began dating and married in 1964.

PARTNER



The CAMPAIGN FOR
THE FUTURE OF LOYOLA

Croisant *continued*

In 1972, at age 35, Croisant was asked to head human resources for Continental's worldwide operation, becoming the youngest senior vice president at the bank. His successful career took him from Chicago to Washington DC to New York. While Croisant was in New York, President George H. W. Bush appointed him to the board of Amtrak and later asked him to serve as an organizational consultant to the White House in 1992. In 2005, Croisant finally retired.

The Croisants have two accomplished children, Thomas and Cynthia, and five grandchildren. Barbara has had an active career as a high school counselor, the owner of a travel agency, and a chairperson of the American Indian Institute.

Though retired, Croisant stays busy with charitable work and other activities. He has maintained his interest in Loyola throughout his

life. He taught in the business school and was a member of the dean's council in the 1970s, and he has now served on the Board of Trustees for 18 years and is now a life trustee. He was honored at the 2008 Founders' Dinner with the SBA's Damen Award, and he also has served on a number of projects at the medical center.

The Croisants have led a life full of great responsibility and success

and, through their generosity, are helping others to do the same.

"This is one more example of Gene and Barbara's long-standing and unwavering support of Loyola," says Loyola President Michael J. Garanzini, S.J. "We are most grateful." The funds to both the medical center and the business school are unrestricted and will be used where they are needed most. ■

A Matter of Degrees

Gene and Barbara Croisant, along with their daughter and son-in-law, tout the value of a Jesuit, Catholic education—holding nine Loyola degrees among them. Their son, Thomas, followed the Jesuit tradition at Marquette because of its Navy ROTC program.

Eugene Croisant, BBA '59, MSIR '66

Barbara Croisant, BS '64, MEd '72

Cynthia (Croisant) D'Amico, BA '88, JD '94, MSIR '94

Vincent D'Amico, BBA '88, MBA '92 ■

Time is running out for the charitable IRA Rollover

If you are 70½ or older at the time you make your gift to us, you can transfer up to \$100,000 from an IRA directly to Loyola this year without those funds being treated as a taxable distribution to you. Additionally, a gift from your IRA will reduce the minimum distribution you will be required to take from your IRA in the future. **Act now to take advantage of this limited-time opportunity to make a tax-free transfer!**

Four opportunities to make the economy work for you right now

1. Take the guesswork out of retirement income

Retirement-plan fluctuations have made it more difficult than ever to predict exact levels of retirement income. Combining charitable planning with retirement planning is a creative strategy to fulfill important philanthropic goals while locking in retirement income down to the penny—all while enjoying major tax benefits.

Here's how it works: You transfer assets to the Loyola University Health System now, and we

guarantee to pay you a specific amount each year beginning when you choose. **Your future income is guaranteed regardless of what happens in the market.**

Example: Tom, 55, transfers \$200,000 to Loyola in exchange for annual income at 8 percent each year, which will begin when he retires at the age of 65. After Tom's death, funds from his gift will be available for a special project at Loyola that he wants to support. This plan, a deferred charitable gift annuity, will continue to pay \$16,000 per year for as long as Tom lives, and \$7,312 of his "income" will be tax-free for the balance of his life expectancy. Tom

takes a deduction this year of \$54,542, saving him \$19,090 in his 35 percent tax bracket.

An alternative to low-rate CDs We also offer immediate-payment gift annuities for the life of one or two annuitants—an attractive alternative to the low rates currently available on CDs and other traditional income-producing investments. Please contact us for current annuity rates.

2. Get in on the ground floor of the recovery

If you have substantial charitable goals, there is a way to create a source of income right now and still benefit from future recovery. You can transfer assets to a charitable remainder unitrust (CRUT) that will pay you a fixed percentage of its value as it changes annually. If the value of the trust's investments goes up, your income will go up. You can structure a CRUT to make payments for your life or for any period of time you choose, up to 20 years, and it generates a significant tax deduction. At the end of the trust term, assets remaining in the trust pass to Loyola.

Example: Dan and Elizabeth, both 68, have seen the value of their stocks drop precipitously over the last year. They put \$500,000 of their portfolio in a CRUT that will pay 5 percent of its value each year as long as either one of them lives. They will get 5 percent (\$25,000) in the first year of the trust. The amount in future years will depend on the trust's investment results.

If the trust achieves an average of 8 percent total return, their income will go up annually and could eventually exceed \$46,000. What's more, Dan and

Travel the world with Loyola

Only in 2010: The world-famous Oberammergau Passion play

Oberammergau, a picturesque Bavarian town, has been hosting an open-air Passion play since 1634, but this could be your only chance to witness the spectacle. The play, which is acted out by local villagers, is only performed once a decade. In 2010, join fellow Loyolans on an unforgettable trip to Oberammergau and Bavaria to take in the Passion, quaint medieval towns, and the splendors of Munich.

For more information on this and many other exciting trips to destinations around the world...

Visit: LUC.edu/alumni/travel

E-mail: luc-alum@luc.edu

Call: 800.5.LOYOLA



Courtesy of Community of Oberammergau, Passion Play Office

Elizabeth can take a deduction of more than \$194,000, saving them more than \$68,000 in federal income tax. If the trust achieves an 8 percent total return, there will be almost \$1 million—\$958,052—to create their gift.

3. Sell those losers before giving

Many of Loyola's supporters are familiar with the strategy of giving appreciated stock instead of cash

to get extra benefits, deducting the full value of the stock and not paying any tax on the paper gain. But in this down market, consider selling the stock first and then giving the proceeds to Loyola; and to reap double benefits:

- You can use the loss on the sale of the stock to offset other capital gain.
- Your cash gift generates a tax-saving charitable deduction.

4. Cash in on the gift-tax "sale"

Low stock and real estate values and low interest rates have combined to put federal gift and estate taxes on "sale" for those who have significant charitable goals.

How can that be? You create a charitable lead trust that will make your gifts to Loyola for as long as you choose and then distribute the remaining amount to the persons you designate. The value of your gifts to Loyola will be subtracted from the total you put in the trust, and only the balance will be subject to gift or estate tax. With current low asset values and record low interest rates, it is the best time ever to create a charitable lead trust. ■

Stritch School of Medicine given the max

The Liaison Committee on Medical Education (LCME) has granted Loyola University Chicago Stritch School of Medicine its maximum term of eight years' accreditation. This acknowledges Stritch's excellence in medical education by meeting or exceeding the national standards for structure, function, and performance. "The LCME accreditation is a powerful endorsement of our school's programs and commitment to mission," says Dr. Richard L. Gamelli, dean, Stritch School of Medicine. ■



Next Steps:

Are you wondering what your next best step is? Maybe you'd like more information, or maybe you'd like to speak to us directly. Here are a few options:

- 1 VISIT US ONLINE** at LUC.edu/plannedgiving to learn more about how you and Loyola can benefit through charitable gift planning.
- 2 RETURN THE REPLY CARD** to receive a free copy of our new booklet, *Effective Year-End Tax Planning with Charity in Mind*.
- 3 CALL US** at 708.216.5642 to find out about how a gift to Loyola will further our mission and provide income to you for life.
- 4 E-MAIL US** at svogen@lumc.edu. We're happy to answer any questions you might have or send you more information. ■

Save the date!

2009 Stritch Annual Award Dinner

Friday, November 20, 2009
His Eminence Francis Cardinal George, OMI, Sword of Loyola Recipient
Gerard V. Aranha, MD, Stritch Medal Recipient
2009 Stritch Junior Service League ■

Ready to help you

When you have questions about making a gift to Loyola University Chicago Stritch School of Medicine, the planned giving team is ready to answer them. Please call or write us at:

Loyola University Chicago Stritch School of Medicine

Office of Development & Alumni Relations
Shawn Vogen, PhD, Assistant Dean for Development
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