



Leave Your Legacy

To learn more about gift planning ideas—such as naming Syracuse University as a beneficiary of your bank, certificate of deposit, or brokerage account, please contact us at GiftPlan@syr.edu or **888-352-9535**.

SUMMER 2023

**1870 Society
Newsletter**

News for 1870 Society members
and friends of Syracuse University



What You Need to Know About New Retirement Laws:

2023's new laws include retirement changes that may affect your saving and your giving.

- 1. Increase in required minimum distribution (RMD) age**
Retirees must now begin taking taxable withdrawals at age 73 in 2023, up from the previous 72. (That goes up to 75 by 2033.) This change gives you more time to save (or, in a wobbly economy, for your stocks to recover). You will enjoy additional tax-free growth.
- 2. Adjustment of the annual limit on direct gifts to qualified charities from your IRA**
Currently, those 70½ or older can give up to \$100,000 directly from their IRA to a qualified charity without paying income taxes on the distribution. Beginning in 2024, this number will be adjusted annually for inflation.
- 3. New way to fund a life income gift: a distribution from your IRA**
If you are 70½ or older, you can fund a charitable gift annuity by making a one-time election of up to \$50,000 (without being taxed on the distribution) from your IRA. Note: This opportunity comes with special rules, so contact us at GiftPlan@syr.edu or **888-352-9535** to see if this option is right for you.

S Syracuse University
Office of Gift Planning
640 Skytop Road, 2nd Floor
Syracuse, NY 13244
888-352-9535
giftplan@syr.edu
15-0532081

Blend Your Support

If you have been wondering how to make more of an impact, consider combining your current contributions with one that you make in the future. Our complimentary guide **Customize Your Gift** can help give you some ideas. Request your copy using the enclosed reply card.



The information in this publication is not intended as legal or tax advice. For such advice, please consult an attorney or tax advisor. Figures cited in any examples are for illustrative purposes only. References to tax rates include federal taxes only and are subject to change. State law may further impact your individual results.

**Donor Profile:
Warren Kimble '57**



Dr. Warren Kimble is a nationally-renowned folk artist, entrepreneur, and member of the Syracuse University Class of 1957. “I have had a love affair with my alma mater, Syracuse University, for the past 65 years”, says Kimble. “Syracuse accepted me into the College of Fine Arts in 1957, as the first-generation college student of my family. I grew in my art and as a person in those four years.”

While at SU, Kimble was head cheerleader during the Jim Brown football era. He represented his 1957 class as class president. He proudly received his degree from then-Senator John F. Kennedy, who was the commencement speaker. (continued inside)

“I’m an old cheerleader. Cheerleading is a creative spirit and a give back spirit.”

—WARREN KIMBLE '57

S Syracuse University

COMMENCEMENT

On May 14, 2023 Chancellor and President Kent Syverud conferred 6,552 degrees at the JMA Wireless Dome.

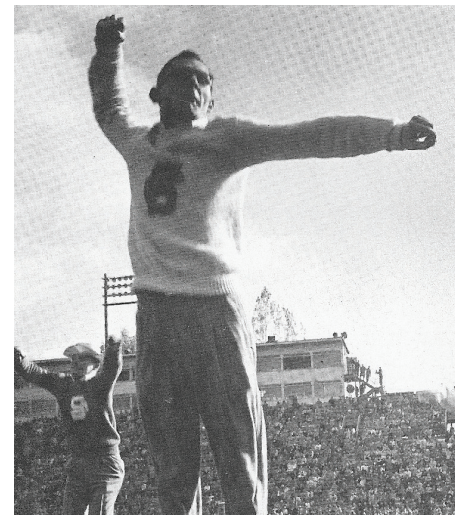


DONOR PROFILE: WARREN KIMBLE '57 (continued from cover)

Kimble lives and works in Brandon, Vermont, with Lorraine, his wife and business partner. Together, they have been deeply involved in civic life and philanthropy for more than 30 years. “I have been a loyal alum, giving back as much as I can to this day.” Throughout the years, the Kimbles have given generously to the University, the College of Visual and Performing Arts and Athletics. The University has also been gifted pieces of his artwork.

In 2019, Warren and his wife chose to support the Dean’s Fund in the College of Visual and Performing Arts and the Cheerleader Fund by making Syracuse University the beneficiary of a portion of their estate. “I’m an old cheerleader,” Kimble said. “Cheerleading is a creative spirit and a give back spirit.”

Always generous with his talents, and humble about his awards, Kimble received the highest alumni honor from Syracuse University, the George Arents Pioneer Medal as well as an honorary Doctor of Fine Arts degree from Green Mountain College. He received



Vermont’s highest honor, the Governor’s Award for Excellence in the Arts in 2013 and has served on several arts boards including the Vermont Council on the Arts, the Vermont Folklife Center, the Sheldon Museum, the Brandon Artists Guild and other local boards.

When asked his secret to his ever-positive nature—“Today is over, tomorrow is exciting. Laugh a lot. Have fun. JUST DO IT. Be open and share with others. Give to others.”



Thursday, Sept. 28 - Sunday, Oct. 1

SIGN UP FOR ORANGE CENTRAL!

Orange Central 2023 promises plenty of chances to reconnect with old friends, visit your favorite campus spots and immerse yourself in the Orange experience complete with a Friday night party on the Quad, a huge tailgate before our football game against Clemson and other new, exciting offerings.

For more information and registration please visit: orangecentral.syr.edu/schedule



A SIMPLE WAY TO SUPPORT SYRACUSE UNIVERSITY

Consider using beneficiary designations for important financial accounts. Designate Syracuse University as a beneficiary of your retirement plan or other account(s) to enjoy tax savings and other benefits.

Because distributions from most retirement accounts are subject to income tax and may also be subject to estate tax, leaving these assets to the University can provide significant tax advantages to you and your family.

Most states* allow you to designate a person(s) or organization(s) to receive proceeds in one of three ways.

- **Beneficiary Designation:** Present on all types of retirement plan accounts, life insurance policies, annuities, and more, you can name Syracuse University as a full or partial beneficiary.
- **Payable on death (POD):** You name one or more persons or charities like Syracuse University as the beneficiary of your checking, savings, or certificates of deposit once you, the account owner, pass away.
- **Transfer on death (TOD):** You designate one or more persons or charities like Syracuse University to receive proceeds from your brokerage or investment account after your lifetime.

Remember, you do not have to transfer all of the account solely to Syracuse University—you can designate a certain percentage of the account.

Also, with both POD and TOD accounts, the beneficiary has no rights to the funds until after your lifetime. Until then, you are free to use the money in the account(s), to change the beneficiary, or close the account.

Next Step—To learn more about the advantages of designating Syracuse University as beneficiary of your retirement plan assets, life insurance, donor advised fund or commercial annuities, or to learn more about changing your designations, please contact us today at GiftPlan@syr.edu or 888-352-9535.

**Please consult with your bank representative or investment advisor if you are considering these types of gifts.*

The 1870 Society

Your planned gift to Syracuse University will have a strong and lasting impact on preserving the University’s cherished past while securing its bright future. In addition to the many financial advantages you receive for making a life income or estate gift, your generosity will inspire other Syracuse University alumni and friends to consider making a planned gift of their own.

When you create a planned gift, you will be recognized as a member of the **Syracuse University 1870 Society**—a special group of visionary individuals who have included the University in their long-term financial and estate plans. Our members are insightful leaders who guide the way for future generations of Syracuse University students.

In order for us to properly thank you, welcome you as an 1870 Society member, and ensure we understand how you’d like Syracuse University to use your gift, please let us know of your bequest intentions. If you would like to remain anonymous, we will gladly honor your request. Simply contact us at GiftPlan@syr.edu or 888.352.9535 to begin creating your legacy at Syracuse University.