



FOR THE  
**GREATER GREAT**  
—  
THE VILLANOVA CAMPAIGN TO  
**IGNITE CHANGE**

PLANNED GIVING  
LIFE INSURANCE GIFTS



## VILLANOVA GENERATIONS

As a Villanovan, you have benefitted from a long tradition of giving, supported by generations who came before you. Always mindful of the generations to come, hundreds of Villanovans—alumni, parents, faculty, staff and friends—have been inspired to build their legacy and make a substantial impact on the lives of students. How will you create your legacy at Villanova? It may be easier than you think.

## LIFE INSURANCE

A gift of life insurance, while not for everyone, can be an excellent way to make a significant gift to Villanova. There are a number of ways to think about using life insurance as a charitable giving vehicle.

## GIFTING AN EXISTING POLICY

You may be in the situation when an existing whole life or universal life policy is no longer needed to provide asset protection or as a benefit to your heirs. If this is the case, you can transfer ownership of the policy to Villanova or designate Villanova as either the sole beneficiary or as a percentage beneficiary. The policy may be already paid off or you may still owe premium payments. If money is still owed on the policy, the expectation is that the transfer of ownership will include completing the payment schedule. While not all policies make good candidates for gifting purposes, the members of Villanova's Office of Planned Giving are ready to assist you in making that determination.

## CREATING A NEW POLICY

Many Villanovans want to make a significant impact on the University, but do not have a large amount of disposable income at the moment. Creating a new policy with Villanova as the owner and beneficiary can leverage your annual premium dollars into a much larger gift in the future. Our staff in the Office of Planned Giving is more than willing to work with your insurance provider or direct you to various insurance providers from which you can select the one that best suits your needs. Our staff is able to provide you with sample illustrations to help you determine if this type of gift makes sense for your situation and your philanthropic goals.



“Villanova guided and strengthened me spiritually. The University helped me to become the person I am today. And I want very much for my children to share in the Villanova experience. This is why I am so inspired to make such a gift.”

– John Scalia, '87, P '14, P '17  
Member, 1842 Heritage Society

### **BENEFICIARY**

The beneficiary is the person or organization that receives the financial benefit when the policy matures. You can designate one or more beneficiaries to a life insurance policy.

### **TRANSFER OF OWNERSHIP**

When you transfer the ownership of a life insurance policy, you are surrendering control of the policy. However, you are still expected to fulfill the annual premium payment commitment until the policy is completely paid up.



## BENEFITS OF USING LIFE INSURANCE

Life insurance allows you to make a significant gift through comparatively low annual payments. The benefits of using life insurance as a charitable giving vehicle can be as follows:

- Naming Villanova as the owner and beneficiary of a fully paid-up life insurance policy entitles you to a charitable income tax deduction for the lesser of the adjusted cost basis of the policy or the policy's replacement cost.
- Naming the University as a beneficiary of an existing policy without changing the ownership will not generate an income tax deduction, but it is eligible for the estate tax charitable deduction.
- If Villanova is the owner and beneficiary of a new policy, you will receive a tax deduction for the amount of the annual payments.
- For any gift of life insurance, you and your spouse will be recognized as members of the 1842 Heritage Society.

## PLANNING YOUR GIFT

When planning for a life insurance gift, you will need to consider how you would like your gift to be used to benefit Villanova—whether for an unrestricted purpose, in which case it will be used where Villanova determines the greatest needs are, or restricted to a specific college and/or purpose. Some gifts can also establish an endowed fund that will last in perpetuity.

- **An unrestricted gift** allows the University to determine how to use the funds based on a careful assessment of its most urgent needs. Unrestricted gifts are extremely valuable because they provide Villanova the greatest flexibility in responding to future needs.
- **A restricted gift** directs your support to a specific fund, college, or particular purpose or need that you are most passionate about. Because restricted gifts are unique, Villanova encourages donors considering this type of gift to speak with a member of the Office of Planned Giving about the appropriate language.
- **An endowed fund** provides income every year in perpetuity to carry out the designated purpose of the fund. Please note that endowed funds do have minimum required amounts. A staff member of the Office of Planned Giving can assist you if you are considering this type of gift.



“Planned giving via life insurance proceeds and will bequests is the perfect way for alumni, young and old, to build on their Villanova legacy, while thanking the University for all it has done and continues to do for us.”

– Krystin Fischer Boylan '05 CLAS, CLU, ChFC  
Member, 1842 Heritage Society

## CONTACT

The Office of Planned Giving is happy to help you explore options for making a gift of life insurance to Villanova that will best meet your needs and goals.

[www.villanova.edu/plannedgiving](http://www.villanova.edu/plannedgiving)

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Those considering a planned gift should consult their own legal and tax advisors. The staff of the Office of Planned Giving welcomes the opportunity to speak and work with your advisors.

## ADDRESS

800 Lancaster Avenue  
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[plannedgiving@villanova.edu](mailto:plannedgiving@villanova.edu)

**Villanova's Legal Name:**  
Villanova University in  
The State of Pennsylvania

**Villanova's Federal Tax ID#:**  
23-1352688



VILLANOVA  
UNIVERSITY

## A LASTING LEGACY

If you are considering establishing an endowed fund through a life insurance policy, there are a number of possible purposes. Some of the possibilities include:

- Endowed chairs
- Endowed professorships
- Academic scholarships
- Athletic scholarships
- Academic and programmatic initiatives
- Annual Fund

An endowed fund created by your life insurance gift can carry your name, the name of your family member, or another person you would like to honor. Named funds, because of the support they offer to people and programs, are a wonderful way to share what is most meaningful to you within the Villanova community with generations of Villanovans to come.



Rev. Peter M. Donohue, OSA, University President

FOR THE GREATER GREAT  
THE VILLANOVA CAMPAIGN TO  
IGNITE CHANGE

In October 2013, Villanova University embarked on a historic comprehensive capital campaign to raise \$600 million that will expand the University's national reputation and ensure that Villanova offers a premier academic and learning environment for decades to come.

Planned gifts comprise a significant portion of funds raised for the campaign, and they are essential to fulfilling our campaign goals. Your intended gift of life insurance can directly contribute to the greater great—leaving a legacy for future generations.

More information about The Villanova Campaign to Ignite Change can be found at [www.forthegreatergreat.com](http://www.forthegreatergreat.com). You can also contact the Office of Planned Giving to discuss how your life insurance gifts can benefit this campaign.

## LET US THANK YOU

Our staff in the Office of Planned Giving would like to thank you for your generosity and faithfulness. When making a life insurance gift, please notify us. We would like to ensure that the purpose of your gift is clearly understood by the University and to welcome you as a member of the 1842 Heritage Society.