

First Monday



*From the desk of: Marilynn Miller, President and CEO
Monday, December 1, 2008, 8:00 a.m.*

First Monday is provided to friends of Montana State University Billings Foundation to advance the cause of philanthropy.

There are many opportunities for year-end giving that not only help Montana State University Billings and its students but also reduce your tax liability.

- **Gifts to MSUB Foundation Endowments:** Montana residents can access the Montana Tax Credit for Endowed Philanthropy to significantly reduce their Montana taxes. Individuals making planned gifts to endowments may subtract **40%** of the charitable value of their gifts from taxes owed. The Foundation has helped scores of donors receive this enormously beneficial tax break with the use of a simple planned giving document. The endowment tax credit available to corporations is 20%. Call development officer Kathie Riggs (406-657-1620) for assistance.
- **IRA Charitable Rollover:** If you are 70½ or older, the Pension Protection Act of 2006 allows you to roll over up to \$100,000 from an IRA directly to the MSU Billings Foundation without recognizing the transferred assets as income, thus avoiding taxes. (Please advise your tax professional and MSUB Foundation chief financial officer Jon Egeland [406-657-2931] before initiating a transfer.)
- **Cash Gifts:** All gifts postmarked by December 31, 2008 qualify for state and federal tax deductions.
- **Diminished Assets:** Consider selling your depreciated stock and making a gift to MSU Billings Foundation with the cash proceeds. This tax strategy provides a charitable deduction in addition to the deduction for your realized loss.
- **Stocks, Bonds, and Mutual Funds:** If you have long-term, appreciated assets, you can transfer them to the Foundation and deduct their current value from your taxable income. (Please contact chief financial officer Jon Egeland [406-657-2931] before transferring assets.)
- **Create a Legacy:** Review your long-range estate and financial plans. Wills, life insurance policies, and retirement accounts leave a lasting legacy to Montana State University Billings.

Thank you to all our donors. Here's a description of some gifts received during November.

- **PEO Chapter S** gave \$10,000 to the Helen Bressler PEO Chapter S Scholarship. The scholarship is awarded to female education majors from Montana with definite financial need.
- **Julie (1989) and Shaun Seedhouse** have included a \$10,000 bequest in their estate plans for the MSU Billings Alumni Scholarship.
- **Barbara J. Walborn (1982)** gave \$5,250 to the Barbara J. Walborn Scholarship, which is available to full-time, non-traditional accounting majors maintaining a 3.0 GPA.
- **Edward A. Garding (1971)** pledged \$6,000 to the College of Business Faculty Excellence Endowment, which includes \$3,000 in employee matching funds from First Interstate BancSystem Foundation.
- **Dillon & Kelly Hoagland** donated a 1983 Chevrolet Camaro valued at \$3,000 for use by the Auto Body Tech students at the College of Technology.
- **An anonymous donor** gave \$2,720 to the Men's and Women's Basketball Scholarship Funds.
- **The UBS Foundation USA** made a matching contribution of \$2,500 for **Tim Schruth (1973)** to the Tim & Kathy Schruth College of Business Scholarship Endowment.
- **Joel (1973) & Cynthia (1975) Peterson** contributed \$2,500 to the Joel M. Peterson Endowment Fund (\$1,000), Cynthia Cairns Peterson Music Endowment Fund (\$1,000) and the unrestricted fund (\$500).
- **Billings Motorcycle Club** gave \$2,310 to establish the Billings Motorcycle Club Scholarship. Scholarships are available to members, or children of members, of the Billings Motorcycle Club who are enrolled at the MSUB College of Technology and have financial need.
- **Dennis L. Whitmore** contributed \$2,000 to the Men's Basketball Scholarship.

To make a gift online go to <http://www.msubillings.edu/foundation/> & click "Make-a-Gift."

Prefer e-mail? If you would prefer to receive *First Monday* and *Corks & Cuisine* electronically, please contact Darla Crumbaker (dcrumbaker@msubillings.edu).

Happy Holidays! My best wishes to each of you for a joyful holiday season.



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