



# Planning for the *Future*

The Financial and Gift Planning Newsletter for Friends of Flagler College

SPRING 2023

## PAYING IT FORWARD THROUGH A GIFT OF LIFE INSURANCE

**P**urchasing life insurance was the right decision for Dan Stewart '78 and his wife, Mary Ellen (Crotty) Stewart '79, when their three children were young. As the Stewarts reached their 60s, however, it was time to reevaluate.

"We set it up when we were young to provide for our family. Our kids are established and doing well now," says Dan Stewart, Ph.D. "All people need to look at their life insurance to see if their beneficiaries still match their life situation."

The Stewarts decided to make Flagler College a beneficiary of one of their \$50,000 life insurance policies.

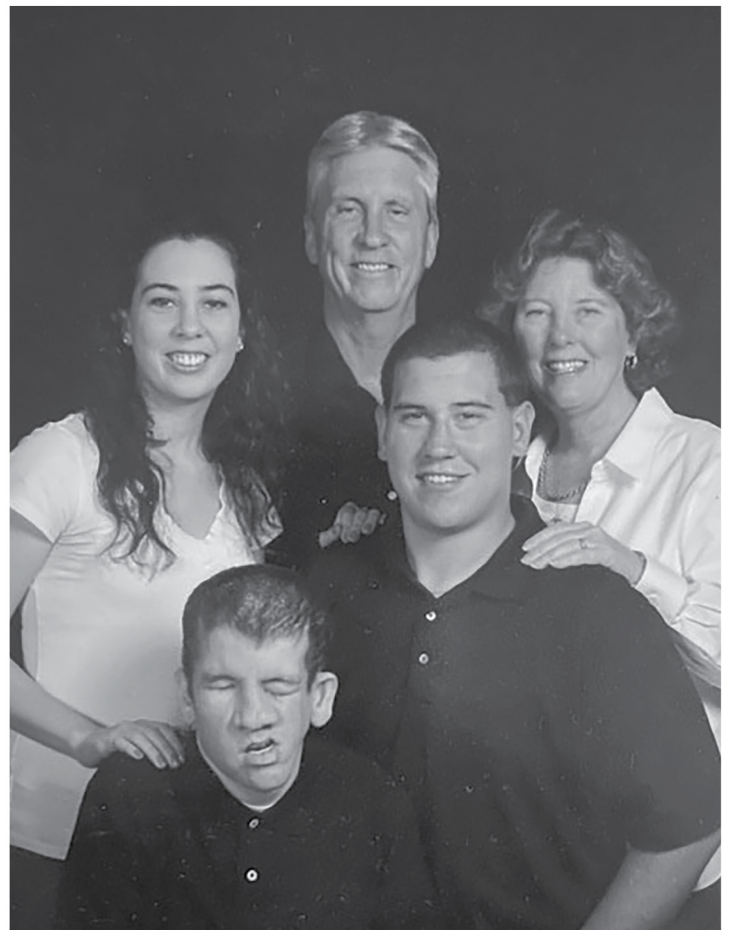
"I filled out one form and notified the Office of Institutional Advancement. It was easy," says Dr. Stewart.

### **Giving Back to Those Who Give So Much**

The Stewarts have been associated with the college for more than four decades. They met on campus and both earned degrees here, as did their son Josh in 2010 and their daughter-in-law, Caitlyn, in 2011.

"We're fortunate to have had a positive student experience and to see the college grow," says Mary Ellen Stewart.

Dr. Stewart had a front row seat to the school's growth. Though now retired, he worked at the college almost since its inception, serving in a variety of leadership



The Stewart Family:  
Megan, Dan, Mary Ellen, Jason and Josh.

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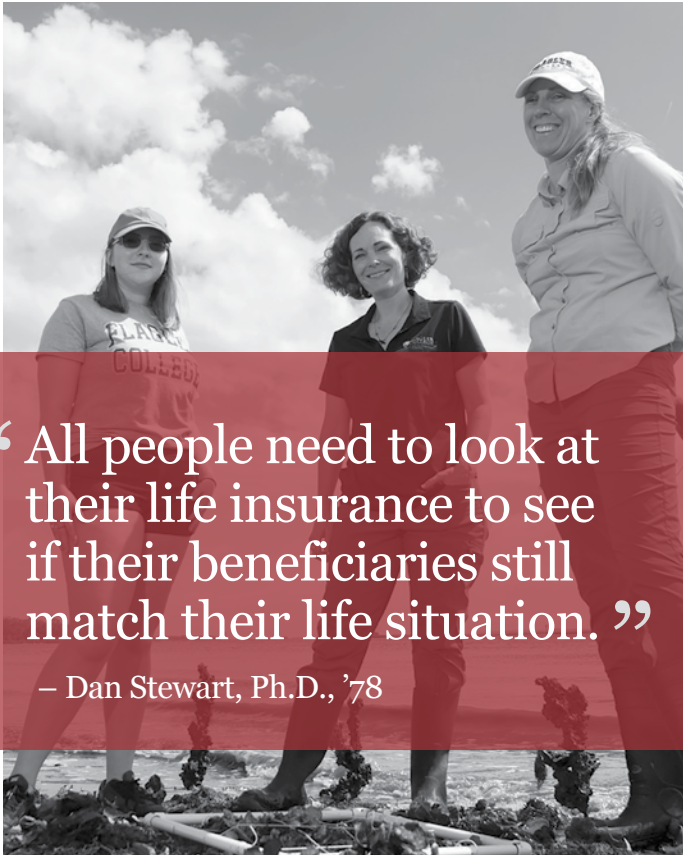
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positions and as the chief student affairs officer for 26 years. Dr. Stewart's interactions with student leaders inspired his philanthropy.

"Having spent 40 years working at Flagler, I know how important scholarships are for students. There are very few scholarships for student leaders who give an unbelievable amount of their time and talent back to the college," he said.

Together, Dr. and Mrs. Stewart created their own endowed scholarship: the Jason N. Stewart Memorial Scholarship for Leadership, which assists a future student leader and honors the Stewart's late son who was well known throughout the Flagler community.

As faithful donors of 25 years, the Stewarts lead by example, while encouraging others to support the institution that is integral to St. Augustine's identity. Reflecting on all of the causes needing support, Mary Ellen Stewart says, "We all receive so many solicitations. Think with your heart and do what you can."



**"All people need to look at their life insurance to see if their beneficiaries still match their life situation."**

– Dan Stewart, Ph.D., '78



*To learn more about using life insurance or other types of gifts to support Flagler College, contact Nicole Pece at (904) 819-6406 or [npece@flagler.edu](mailto:npece@flagler.edu), or visit [www.flaglergiving.org](http://www.flaglergiving.org) today for assistance.*





# YOUR LEGACY, MADE SIMPLE

**D**o you want to change the world? *Of course* you want to make a difference. *Of course* you want to safeguard what matters most to you—the core values that have shaped your life and given it rich meaning are the root of the legacy you wish to leave behind. Do you know how?

Like Dan Stewart '78 and his wife, Mary Ellen (Crotty) Stewart '79, you can change someone's life. It's much easier to do than you think and doesn't involve writing a check.

If you care deeply about helping provide an incredible education to Flagler College students, how do you ensure your passion lives on far into the future?

Fortunately, there is a simple way to make sure what you love, lasts—and it's easier than you may think. Creating a **beneficiary designation gift** is simple and does not cost you anything now. Instead, it allows you to take savings you have accrued over time and put it to good use.

You can also designate percentages, so that your loved ones are protected. Even a small percent can make a difference.

The following assets allow you to designate a beneficiary or beneficiaries:

- Retirement plans
- Individual retirement accounts (IRAs)
- Life insurance policies
- Donor advised funds
- Bank or brokerage accounts

The legacy you leave behind could help create a scholarship to benefit a deserving student. The options are as endless as your generosity.



All it takes is a few minutes and a simple form to complete your gift. And you may even be able to change your beneficiary designation online. But, in the future, that small effort can result in transformative change for Flagler College. To learn more about beneficiary designations scan here or contact Nicole Pece.



## Show Them You Care

Learn more about planning for your family's future in the FREE guide ***Estate Planning You Can Do at Home***. Just return the enclosed reply card today to receive this helpful organizer tool!

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# HAS YOUR LIFE CHANGED? THEN SO SHOULD YOUR ESTATE PLAN

Ever look at the calendar and marvel at what year it is? Has that much time *really* gone by?

With time's passage comes change: Babies are born, loved ones depart. We move to a new town, start a new job. Laws get revised. We discover a new passion, a new cause. When changes happen, it's important that your estate plan reflects them. Here are key categories to consider:

- **Timing:** Did you write your will prior to 2001? A lot has changed in the world of estate taxes. For example, the amount you can leave to heirs without paying federal tax rose from \$675,000 to almost \$13 million in 2023.
- **Relationship status:** A change in your marital or long-term relationship means you may want to alter your will and beneficiary designations.
- **Children:** Perhaps you now have children or grandchildren, and you want to ensure you have provided for them. Or, you created a will when the kids were young and they are now grown and financially stable.
- **Residence:** Legal requirements and taxes vary by state. If you've moved to a new state since creating your will, you'll want to see what impact that may have.

- **Family and friends:** Our connections with people sometimes shift over time. You may want to increase or decrease the amount left to certain individuals or add and remove them from your will or beneficiary designations.

- **Pets:** Ensure that your pets are taken care of after you're gone. Name a guardian you trust and assign any assets to provide for your pet's food and veterinary care.

- **Charitable causes:** If you have formed connections with certain nonprofits and want to take your support to the next level, you can set up gifts in your estate plan to ensure your values endure after your lifetime.

When creating or updating your will and other parts of your estate plan, we hope you consider the role Flagler College has played in your life and how you can continue making a difference for years to come. Contact us today to discuss your giving options.



## JOIN THE FLAGLER SOCIETY

Please consider becoming members of the Henry M. Flagler Society like Dan and Mary Ellen (Crotty) Stewart. If you've named Flagler College as a beneficiary of a life insurance policy, IRA asset, bequest or through your estate plan, please notify us as we would like to welcome you along with the other 220+ members to the Flagler Society. Making a planned gift—of any size or percentage—helps strengthen the Flagler College experience for future generations of Saints. Thank you to the current members of this prestigious group.



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