OAKLAND UNIVERSITY™

Wednesday, December 17, 2008

Make a lasting impact: Support the College of Arts and Sciences today

If you want to make a difference in Oakland University’s College of Arts and Sciences and the lives of students, consider making a gift a to the College Enrichment Fund or a specific CAS program.

Without the help of generous donors, many student enrichment programs that support undergraduate research, scholarships and activities showcasing the arts, humanities, social sciences, language and natural sciences simply wouldn’t be possible.

The College Enrichment fund supports specific activities such as aiding CAS students in attending a national math skills competition and giving the Oakland University Symphony Chorus the opportunity to sing at Orchestra Hall. The flexibility of this fund means support can be directed for the greatest impact at any given time.

And that impact has a lasting effect on OU students.

“One of the most rewarding experiences of my college career was being able to sing the Verdi Requiem live on stage at Orchestra Hall,” says Matt Kelly, a member of the OU Symphony Chorus. “This was a culminating event for many students in the music program at OU – one that would not have been possible without the support of our alumni.

“When I look back 30 years from now, I will remember exactly what it felt like to be on stage that night,” he adds. “I thank all alumni who helped me gain that memory. Hopefully I will be able to give that feeling to an OU student in the future.”

There are a variety of ways in which to support the College Enrichment Fund and other College of Arts and Sciences programs. A few of these are endowments, IRA rollover gifts, life estate gifts and charitable gift annuities.

Endowments can provide student scholarships and fund faculty positions, research, curricular enhancements, equipment and facilities. Oakland University does not draw from the principal and only uses a portion of the earnings annually. This allows the university to reinvest a portion of the earnings in order to grow funds and keep pace with inflation, ensuring the endowment continues to have the same earning power.

Another form of support is through IRA rollover gifts. In early October 2008, the U.S. Congress extended a provision permitting IRA owners age 70 ½ and older to make cash gifts from their IRAs directly to charities without paying federal income tax on the distribution. Although there is no charitable deduction for the gift, the transfer qualifies for the IRA owner’s required minimum distribution which could lead to a substantial reduction in taxable income. To take advantage of the full benefits this year, your gift must be made before December 31, 2008.

A life estate gift allows a person to donate their house to Oakland University and retain a life estate. This means the donor has the right to live in or even rent the house until their death. The donor will receive an income tax deduction today for a portion of the value of the house.

The charitable gift annuities gave people the opportunity to supplement their income, save taxes, and make what might be their gift of a lifetime. It enables the donor to make a gift of cash or other property to Oakland University through a simple agreement that provides the donor with regular payments that will never decrease in size or frequency regardless of changes in the economy.

To further explore the giving opportunities at Oakland University and the College of Arts and Sciences, contact Kelly Conway at (248) 370-2146 or by email at conway@oakland.edu.

SUMMARY
If you want to make a difference in Oakland University’s College of Arts and Sciences and the lives of students, consider making a gift a to the College Enrichment Fund or a specific CAS program. Without the help of generous donors many student enrichment programs that support undergraduate research, scholarships and activities showcasing the arts, humanities, social sciences, language and natural sciences simply wouldn’t be possible.

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