



Significance

CHANGING THE WORLD THROUGH CHARITABLE GIFT PLANNING

The Vander Pols: Investing in student athletes

The story of Daryl and Claudia Vander Pol began in 1963

when Daryl '66 was studying in his dorm room on the fourth floor of Hill Hall and the phone rang. It was Claudia Teel '66, and, as she tells it, she watched him pick up the phone from her fourth-floor Hill dorm room across the parking lot. Though the two had never said more than "hello" in passing and she was "scared to death" to make the call, she was inviting him to Tolo (a school event where the women invite the men). Daryl suspected she was initially drawn to his 1958 Ford Fairlane two-door hardtop, but Claudia insists she invited him because she sensed he was a "really neat guy." Whatever the reason, that call changed the course of both their lives. Claudia and Daryl have now been married for 56 years, and have two children and three grandchildren.

The Vander Pols raised their children and a couple of horses on 3.5 acres in Lynnwood, Wash., where they lived for 44 years. But Claudia had always wanted to live across Puget Sound on Whidbey Island, where her family had owned a farm for many years. So about 10 years ago, after buying a five-acre parcel of land with

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Photo by Rio Giancarlo

Sophomore Trace Evans is one of the recipients of the Daryl L. and Claudia J. Vander Pol Men's Basketball Scholarship Endowment.



ALTERNATIVE GIVING STRATEGIES



In making gifts to your favorite charities, have you ever thought, “I wish I could do more, but ...?” Like many people, you could probably fill in the rest of that sentence with, “I’m living on a fixed income,” or “I don’t have the cash

right now,” or maybe even, “everything is tied up in my business.”

When most donors think about giving to charitable causes like SPU, they think about giving from their available cash by writing a check or using their debit or credit card. It is certainly easy to do. But recent U.S. Census data shows that only 1% of the average person’s wealth is held as cash. The other 99% of wealth is held as non-cash assets such as real estate, stocks, bonds, retirement accounts, mutual funds, life insurance, and even business interests.

When it comes to donations to charity, though, research indicates that only 23% of charitable gifts come from non-cash assets. Breaking the data down further, only 2% come in the form of real estate or business interests. While these gifts may be more complex and require special handling, they also may come with valuable tax benefits and possible income benefits.

In this issue of *Significance*, we will highlight the use of alternative non-cash gifts in supporting Seattle Pacific. If you have questions and would like to discuss your interest in this form of giving, please reach out to me at 206-281-2631 or msandlin@spu.edu.

Marlon Sandlin

Marlon Sandlin
Interim Director of Endowments and Gift Planning

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ample room for their horses, they built their current home, which offers up stunning views of Useless Bay, Double Bluff, Admiralty Inlet, and the Olympic Mountains.

Raised by devout Christian parents on a small dairy farm in Whatcom County, Wash., Daryl was the first in his family to attend college. His mother, the oldest in her family, had to care for her sick mother and younger siblings. As a result, she never had the chance to finish high school, but cherished education and loved to read. “She was the primary encourager for me to pursue college,” said Daryl, who never doubted that higher education was in his future. “I was a good student in high school, and I knew I didn’t want to spend the rest of my life under a dairy cow.”

Claudia also grew up in a Christian home. Her father, Edwin Teel, who founded Vitamilk Dairy during the Great Depression, graduated from Seattle Pacific in 1936. Claudia’s mother, though, never had the chance to finish college.

In 1962, by the grace of God and with the help of scholarships, both Claudia and Daryl enrolled in Seattle Pacific College and graduated four years later — Claudia with a degree in zoology and Daryl with a degree in mathematics. Daryl went on to earn an MBA from the Wharton School at the University of Pennsylvania.

Since day one at Seattle Pacific, Claudia and Daryl have been avid supporters of SPU Athletics, including being season ticketholders for decades. “Attending events has really been helpful for us, (1) to stay plugged into the university, and (2) to maintain relationships with at least a handful of former classmates and associates and friends.”

The Vander Pols’ support of SPU Athletics has gone far beyond attending athletic events, though. In 2019 they transferred to the University their shares in a limited liability

company that owned an office building in Seattle. When the building was sold, the University received a significant amount of money for its LLC shares. “We made that gift because we had interest in a commercial property that was being sold at a greater profit than anticipated, with significant capital gains, and we both said, ‘We don’t need the money, so why should we pay a huge capital gains tax on this when we can give it to the University?’”

As part of that gift, Daryl and Claudia established a new men’s basketball scholarship endowment and provided the Women’s Rowing team with two new racing shells, which they named for their mothers: the Dorothy VP and the Polly Teel.

In 2023, along with other cash donations, the Vander Pols gave a \$4,000 gift to help the Men’s Soccer team travel to Europe. Daryl explained, “There are needs, and we want to do what we can to make sure they’re met. That was a small thing.”



Daryl and Claudia christened the rowing boat Dorothy VP at a ceremony in Nov. 2019.

Daryl sums up their philosophy of giving to SPU Athletics this way: “It is our desire that SPU will continue to reflect excellence in all its programs, both athletic and academic. We feel athletics can touch and influence an element of SPU’s audience, as well as the greater public, in a manner separate from academics. Our desire is that the excellence of SPU Athletics presents a strong, positive institutional image to the community.”

PHILANTHROPY SPOTLIGHT

Ron and Geri Hoefler: A unique gift with income benefits



Ron and Geri Hoefler’s roots ran deep with SPU. Ron, a savvy businessman with a long, successful career as a real estate appraiser, had several children, grandchildren, and great-grandchildren who attended the University. His wife, Geri, a talented opera singer and former executive director of the Metropolitan Opera National Council Northwest, taught voice for several years in Seattle Pacific’s music department and

Elisha Jina Park: A story of faith and scholarship



“
SPU’s been very
special for me.
... I feel the love
of being in the
Christian faith.”

”

— ELISHA PARK

When Elisha Jina Park applied to Seattle Pacific

University four years ago, she wondered if she could legally leave Tunisia to attend college in Seattle. She’s from a missionary family that ran a language school in the North African country, where COVID lockdowns were so strict that she couldn’t go to the grocery store without having official documents. Regardless, after looking at the cost of tuition, she was convinced SPU was out of reach.

“There’s no income in faith-based missions other than what people send us,” Elisha said. “So we knew we needed to pray.”

Elisha was born in Korea but spent most of her childhood in Washington state before moving to Tunisia with her parents and sister as a teen. “Everything I have ever done has been with prayer — even the little things,” Elisha said. “God has always answered my prayers when I show him I’m ready to obey and be where he wants me to be.”

Elisha was accepted into SPU, but emailed Admissions to explain that she couldn’t afford to attend. SPU replied with several scholarships, including the Higbee/Whittaker Scholarship Endowment, which is for children of missionaries in the Christian and Missionary Alliance Church. When her family saw that the scholarships covered her tuition for all four years, they burst into tears and thanked God for his provision.

“It was nothing short of a miracle,” she said. “That’s when I knew God wanted me at SPU.”

Elisha wasn’t able to leave Tunisia — yet. She spent all of her freshman year teaching language during the day and logging onto classes at midnight, Tunisian time.

Finally, at the beginning of Spring Quarter of Elisha’s sophomore year, the Park family returned to Washington state. Elisha loved meeting friends and faculty in person and having the freedom to pray before meals. In Tunisia, she was open about her faith while at a predominantly Muslim school, but she does not take the Christian community at SPU for granted.

“SPU’s been very special for me. I’m sad it’s coming to an end,” said Elisha, who will be graduating this spring. “I feel the love of being in the Christian faith.”

Elisha is thankful for the support of her faculty advisor, Krystle Jalalian-Chursky, who helped her decide on an Early Childhood Education major. When Elisha has struggled, Jalalian-Chursky has reached out to encourage her with an email or phone call. When it looked like Elisha might not be able to graduate in four years, her advisor was able to adjust her schedule to ensure she could finish within the allotted time of her scholarships.

“I met the best faculty advisor and so many people who support me and love me,” Elisha said. “I’m so thankful. God’s been really good to me.”

— Julia Siemens

also had a daughter who attended SPU. Both Ron and Geri had a great love for the University and a deep commitment to its Christian mission.

When Ron and Geri first approached Seattle Pacific in the fall of 2004 with the possibility of making a large gift to the University, they already had a Charitable Remainder Trust with the Seattle Pacific Foundation that paid them a variable

income. But they wanted to create a different agreement that would pay them a guaranteed fixed income for their lifetimes. Specifically, they wanted to donate to Seattle Pacific a multi-unit mobile home park they owned within a Limited Liability Company (LLC), with the intention that SPU would then sell the property and use the proceeds to create a two-life Charitable Gift Annuity for them.

Working closely with the Hoefers’ attorney, Seattle Pacific was able to facilitate this gift and establish the Gift Annuity, which paid them an income for the rest of their lives.

Now that both Ron and Geri have passed away, their creative gift plan adds significant resources to the University’s endowment and will provide scholarships to SPU students for years to come.

NATIONALLY RANKED — Seattle Pacific continues to be recognized as a “Best National University” by *U.S. News & World Report*.



Excitement is building for Giving Day on April 3, 2024!

STRATEGIC PHILANTHROPY:

Some creative, alternative ways to give to SPU

There are several ways you can financially support Seattle Pacific besides writing a check or using your credit card. Here are just a few for you to consider:

Donate stock

Giving publicly traded stock that you have held for over a year and that has grown considerably in value can not only provide you with a significant income tax deduction, but also eliminate tax on the capital gain. If desired, the stock may also be used to create a life-income plan for you and a future gift to the University.

Deed your home or vacation home

If you own your home or vacation home outright, would like to leave it to SPU at the time of your death, but also want to remain living there for the time being, you can deed your home to the University now but retain the right to continue living there for as long as you want. Doing this will provide you with a significant income tax deduction you can use now against current tax liability. If needed, the tax deduction may be used for up to five additional years. It also removes the property from your probate estate.

Donate ownership interest in your business

Do you own a business as a sole proprietor, a “C” Corporation, or a Limited Liability Company? If so, you may be able to donate all or part of your ownership interest to SPU in preparation for selling the business. Doing so could provide a significant gift to Seattle Pacific, reduce or eliminate your tax on any capital gain, and possibly fund a life-income plan for your retirement.

Name SPU on your life insurance policy

Naming Seattle Pacific as a beneficiary of your existing life insurance policy will provide a meaningful gift to SPU in the future. But naming SPU as both owner and beneficiary of a whole life policy that you no longer need and that has a large cash value may also provide you with a current income tax deduction.

Gift IRA assets

Under current law, those over the age of 70½ who own IRA assets may donate to charity directly from their accounts and avoid having to pay tax on the distribution. But what happens at your death? If you name your children to receive your IRA as an inheritance, they may receive less than half the value of these assets after potentially paying significant estate, gift, and income tax. If the IRA is left to a tax-exempt organization like Seattle Pacific, however, the full value of the IRA is received as a charitable gift.

These giving strategies are not as easy as writing a check and will often require that you seek the counsel of your own legal and accounting advisors. But the financial, tax, and philanthropic benefits can be significant for both you and the University.

If you would like to discuss how you may be able to use your non-cash assets to support Seattle Pacific, please contact Marlon Sandlin at 206-281-2631 or msandlin@spu.edu.



Join us Wednesday, April 3, for Seattle Pacific’s annual Giving Day — an annual fundraising event to raise support for the areas and programs at SPU you love.

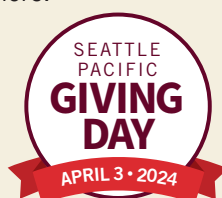
One day: For 24 hours, the SPU community joins together online.

One purpose: Donations on Giving Day support student scholarships, SPU departments and programs, Students in Crisis Fund, SoulCare, Athletics, and so much more.

One incredible impact: All funds raised help our students and campus community thrive. Gifts of all sizes add up to make an incredible impact.



LEARN MORE AT
givingday.spu.edu



Our free resources offer everything you need to help you plan your legacy.

Request copies of *Your Guide to Gift Planning* at spu.edu/estateresources.



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