

SALVE REGINA

SOCIETY

SPECIAL PLANNING IDEAS FOR OUR FRIENDS

Foundational Giving

David Klingshirn '56 credits his success in life to the Catholic education he received first from Sisters of the Precious Blood in elementary school and then the Marianist brothers and priests at Chaminade High School. "I come from a generation whose parents weren't able to go to high school," David said, "so a Catholic education was very important to them."

Education was so important that David and his siblings took a Greyhound bus from Trotwood to the city every day to attend high school. It was there he learned the foundational principles of faith and discipline. "Like it says in the Bible," shared David, "The house built on sand

collapses, but the house built on stone survives."

"The discipline at Chaminade was wonderful. We wore a shirt and tie; we had demerits if we misbehaved—it's not that I was taught discipline, but I absorbed that discipline, and that stayed with me in life," he recalled. "Out of all the things I learned from the Marianists, faith was number one, and discipline was number two."

After graduating, David went on to attend the University of Dayton and then graduated from the University of Cincinnati. He owned a successful business, Tischbein Pharmacies, Inc., for 40 years. When he retired, he felt called to serve the Church, so he attended the seminary at the Athenaeum of Ohio where he was ordained a permanent Deacon in 2004. He serves in this capacity today at nursing homes in Cincinnati. "I have daily rosary and host daily Mass, and we celebrate benediction and do the stations of the cross. The residents have become like family."



David Klingshirn '56



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Choosing the Best Ways of Giving

Leaving designated percentages of your estate allows you to give proportions rather than specific amounts.

The foundation of your plans—your will—is an extremely flexible instrument. Consider the different ways you can use your will to distribute property:

Leaving a fixed amount

Your will can specify a dollar amount to be given to a particular recipient. This is beneficial if you would like to ensure that a certain amount is received by an heir before distributing any remaining assets to others.

Remember, however, that your financial situation may change over time. It is especially important to periodically review your will and other plans to be sure they reflect your current desires.

Designating specific assets

Similarly, you can use your will to leave a particular item or asset to others. As is the case when providing for a bequest of a dollar amount, this allows you to know exactly what a loved one or charitable interest will receive. Be careful, however, not to sell or give away any assets you have designated for others in your will.

It is also a good idea to discuss your plans with the intended recipient in advance. You don't want to burden them with an asset they may not need or are unable to use.

Giving adjustable amounts

Leaving designated percentages of your estate allows you to give proportions rather than specific amounts. The amounts received are then automatically adjusted as your finances change. Consider this option if you have less specific goals in mind.

Give "what's left"

After first providing for loved ones in the amounts you determine to be appropriate, you may choose to devote all or a portion of the remainder of your estate to CJ.

Wills offer flexibility

You can also combine the above methods in your will. For example, you might specify that certain amounts or properties go to certain people then divide whatever remains by percentages among your charitable interests.

Supplement your will

Other documents you may already have in place may determine how certain assets you own are ultimately distributed. For instance, if you own real estate jointly with another, your will may have little to no effect on the property's final disposition. In the case of life insurance policies or retirement plans, a beneficiary designation you signed years ago, not the terms of your will, could determine who receives those assets.

For more information on ways you can create a gift to CJ in your will or other plans, please contact us or visit cjeagles.givingplan.net.



Chaminade Julienne Catholic High School is committed to the highest academic standards of excellence.

Caring in Difficult Times

Several provisions included in the *CARES (Coronavirus Aid, Relief, and Economic Security) Act* provide income tax incentives to donors assisting charities during the coronavirus pandemic. Among these:

- An above-the-line deduction of up to \$300 is available for cash gifts to public charities, providing tax savings for those who give but do not otherwise itemize on their income taxes. The deduction reduces adjusted gross income (AGI).
- The usual limit on deductions for cash gifts is suspended for 2020. Taxpayers are able to deduct up to 100% of AGI for cash gifts to public charities this year. In general, donors may claim deductions for cash gifts up to 60% of AGI and for gifts of appreciated property up to 30%. Excess deductions may be carried over for up to five additional years.
- For 2020, required minimum distributions from IRAs are suspended. Those age 70½ and older may still make qualified charitable distributions (QCDs) of up to \$100,000 annually to CJ, even though no distributions are required this year. QCDs are made with money that has never been—and never will be—subject to income tax.

For more information or if we can assist with the charitable aspects of your plans, please contact us or visit cjeagles.givingplan.net.



Students enrolling in business, computer sciences and technology courses incorporate what they learn in the classroom into daily activities.

Changing Lives...*continued from Page 1*

Because of the current public health situation, David is separated from his nursing home family. “I cannot wait to get back to pray with them,” he said. “Now, I know I join so many others who are praying for them.”

When reflecting on his high school days, David recalled taking a typing class, and the teacher would have the students type: “It’s what you think and what you do that makes you what you are.” This quote has long resonated with David and influenced his life of service.

His service to his community has ranged from working with local merchants’ associations to supporting various arts and cultural organizations, the library and arts festivals. One of his proudest accomplishments was founding the American Classical Music Hall of Fame in Cincinnati in 1996. “It was my baby,” he said. “It was a wonderful experience that ultimately led me

to my discernment to be a Deacon and enter the seminary.”

David’s generosity to others is evidenced in his support of his charitable interests, and Chaminade Julienne is at the top of that list. In honor of his parents, David has established a charitable trust to fund a scholarship for a hard-working student from their sophomore to senior years at the school. He has also designated the trust as the sole beneficiary of his estate.

“You can’t put a dollar value on somebody’s education,” David said. “The first recipient this year comes from a family of six children. I am thankful to be able to contribute to another earnest student’s foundation of faith and discipline. It’s satisfying knowing my blessings can help others.”

“I cannot thank God enough for the life I’ve had,” David said. “The foundation I built at Chaminade Julienne has made all this possible.”



The STEMM program grants students the possibility to find passions in some of the most needed industries in today's society.

A Note of Sincere Thanks

As a loyal and committed supporter of Chaminade Julienne, we thank you for all you have done for us in the past. During this global pandemic and time of great uncertainty, your support means so much to us.

After providing for the needs of your family, we hope you will consider including CJ in your charitable plans. If you have already done so, please consider letting us know so we can express our deep appreciation.

Above all, know that we are grateful for you.

Do You Have a Donor Advised Fund?

The rising popularity of donor advised funds (DAFs) means that more and more people have made contributions to them. If you have established a DAF account, please consider requesting a distribution to Chaminade Julienne.

Example of a DAF gift

Jane's accountant has advised her that she could benefit from a significant tax deduction this year. She isn't ready to make such large gifts at one time to the charities she supports regularly and has not decided if she wants to make gifts to several other organizations she admires.

If she makes a contribution to a DAF, Jane can realize the financial and tax benefits she needs this year and make decisions about supporting her favorite charities, like CJ, when she is ready.

Leave a legacy

We would also welcome being designated the eventual recipient of funds from a terminating DAF or to be a beneficiary of endowment distributions. Whatever your plans, Chaminade Julienne would like to be included.

To be sure we have the opportunity to thank you and share how your specific contribution makes a difference, please let us know the amounts and sources of funds you may be generously sending our way through a DAF.

More Information

If you have questions or want to notify us, please contact me directly.



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