



Hatchechubbee United Methodist Church
Proud Supporter of Seminary Students

Stegall Seminary Scholarship Endowment Foundation Annual Banquet



Wayne Russell, pictured with his wife, Shan, is the winner of The 2014 Stegall Scholarship Appreciation Award.



On the evening of August 7, 2014, a capacity crowd gathered at the Renaissance Hotel in downtown Montgomery, Ala. to celebrate the donors and students of The Stegall Seminary Scholarship Endowment Foundation.

During the annual banquet, attendees heard testimonies from current seminary students on how the generosity of Foundation donors has changed the lives of not only themselves, but of their families.

Year-end giving nears; consider tax benefits of noncash donations

Charitable giving is a gift that rewards both the giver and the receiver. With the top federal ordinary income tax rate at 39.6% for married couples filing jointly with taxable income above \$457,600 and for single filers with taxable income above \$406,750, charitable giving provides even a greater tax benefit. The capital gains tax rate for taxpayers in the 39.6% bracket is 20%.

Cash donations are the most common method of charitable giving, but, in certain circumstances, cash may not be the most tax-efficient way to give. Contributing stocks, bonds or mutual funds (noncash gifts) that have appreciated in value provide two advantages over the traditional cash gift. For noncash gifts of securities, the fair market value may be claimed as an itemized deduction up to 30% of the donor's AGI and the capital gains tax on the appreciation is not owed by the donor.

As an example, if a stock is valued at \$50,000 and the taxpayer paid \$30,000 for the stock more than 1 year ago, the gain of \$20,000 on the sale of the stock would be taxed at 20% or \$4,000. Thus the taxpayer would have \$46,000 remaining to give to charity and to claim as a charitable deduction. However, if the taxpayer gave the stock to the charity, the deduction would be the fair market value of \$50,000.

Contact your tax adviser or portfolio manager to assist you in determining if there are securities in your portfolio that would provide the benefits of noncash charitable giving. If not, then there is always cash.

Contact us if you would like to discuss other donation options, our email address is stegallscholarship@gmail.com. Thank you for your continued support.

Terry Mitchell, CPA, Treasurer of Foundation

The Stegall Seminary Scholarship Foundation is a 501(C)(3) non-profit foundation, and all gifts are tax deductible. Gifts for our Seminary students should be mailed to Dr. Karl K. Stegall, Seminary Scholarship Foundation, P. O. Box 241661, Montgomery, Alabama 36124-1661.

Meet Some of Our Seminary Students!



Asbury Theological Seminary in Wilmore, Kentucky (pictured left to right) Sam Reyes, *Panama City*; Brian Knox, *Panama City*; Faith Parry, *Niceville*; Joel Sigler, *Dothan*; and David Garvin, *Panama City Beach*



Candler School of Theology at Emory University in Atlanta, Georgia (pictured left to right) Front row: Taylor Bean, *Montgomery*; Mary Katherine Allen, *Ft. Walton Beach*; Danielle May, *Montgomery*; Susan Hatcher, *Dothan*; Back row: Brandon Bures, *Dothan*; Jack Allen, *Ft. Walton Beach*; Ryan Martin, *Wewahitchka*; Brady Baird, *Jackson*; and Dave Marnell, *Pensacola*



Duke Divinity School in Durham, North Carolina (pictured left to right) Thomas Irby, *Lynn Haven*; Colby Leonard, *Coker*; Rhett Butler, *Eclectic*; Patrick Craig, *Montgomery*; Macon Armistead, *Tallassee*; and Austin Rogers, *Lynn Haven*



John Russell, Mobile, Gammon Theological Seminary, Atlanta



Kipp Nelson, Auburn, Wesley Theological Seminary, Washington, D.C.

Pictured on cover: The Hatchechubbee United Methodist Church is located in Russell County. Many seminary student pastors were privileged to serve this church throughout the years. The Reverend Larry D. Bennett serves as the present pastor.



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THE SMALLEST RECIPIENTS: *Your Year-End Gift Helps Students and Their Families*

Our 42 seminary students today are attending five different institutions---Asbury Theological Seminary in Wilmore, Kentucky; Candler School of Theology at Emory University in Atlanta, Georgia; Duke Divinity School in Durham, North Carolina; Gammon Theological Seminary in Atlanta, Georgia; and Wesley Theological Seminary in Washington, D.C. It is estimated that it costs over \$40,000 annually for a full-time student to attend one of these seminaries.

You would be interested to know that 18 of our seminary students are single, and 24 are married. Among these 24 married families, there are 32 children. The expenses of seminary can put a great hardship on all seminary students, especially those with children. It is very, very difficult for a married student to pay for full tuition, housing, meals, transportation, and meals, while, also, trying to provide for the basic necessities of his/her children in regards to food, clothing, school supplies, insurance, and medical expenses.

A mother of three, and wife of one of our seminary students, shared at our most recent banquet her moving story concerning the financial pressures that she, along with her husband and children, faced during his third and final year of seminary. The financial strain within the family had grown so difficult that her husband developed a habit of walking down to the mailbox each day the first week of the month to meet the mail carrier, hoping and praying that the check from our Foundation was in the mail. The lack of financial resources within their family of five had become so evident over the course of 3 years that even the sensitive children picked up the habit of following their father down to the mailbox the first of the month in great anticipation that the check had arrived.

There will be other families of seminary students that will come to the close of this year facing similar financial struggles. Amid the significant pressures that the lack of finances can put on the families of our seminary students, let us not forget that there might be other children this December walking down to the mailbox with their father or mother to meet the mail carrier in anticipation of a gift to ease their strain.

Remember, your year-end gift will not only make a huge difference in the life of a seminary student, but it can also make a great difference in the life of a child!

Karl K. Stegall

