

**NORTHWESTERN MEDIA**

*Be Intentional. Leave a LEGACY.*

Northwestern Media's ministry exists today in part because Northwestern students in 1948 caught a vision and pledged nearly \$50,000 out of their meager finances to launch a radio station. Because of God's blessing and their sacrifice, the ministry now reaches approximately 835,000 of your neighbors surrounding our stations each week.

Planning with an eye toward the future remains vital to Northwestern's ongoing media ministry, and planned gifts greatly impact our media outlets and listeners.

One estate gift allowed Life 96.5 KNWC in Sioux Falls, SD to replace crucial operating technology:

*"Estate gifts helped us purchase the air-conditioning system to keep our new transmitter working for many years to come," said Station Manager Jeff Rupp. "We are so grateful for these estate gifts and thank God for the generosity of longtime listeners and supporters."*

You can also plan for the future with an estate gift. Continue your lifelong commitment to honor God, wisely steward your resources and communicate to others about what really matters to you—even after the settlement of your estate. For more information visit [nwc.edu/plannedgiving](http://nwc.edu/plannedgiving) or [nwc.edu/media](http://nwc.edu/media) or contact your local Northwestern Media station.

<b>KTIS</b> KTIS 98.5   FAITH 900 Minneapolis/St. Paul, MN Planned Giving 651-631-5000	<b>WNWC</b> LIFE 102.5   FAITH 1190 Madison, WI Planned Giving 866-999-1025
<b>KNWS</b> LIFE 101.9   FAITH 1090 Waterloo, IA Planned Giving 800-728-5697	<b>KDNW</b> LIFE 97.3   KDNI FAITH 90.6 Duluth, MN Planned Giving 218-722-6700
<b>KFNW</b> LIFE 97.9   FAITH 1200 Fargo, ND Planned Giving 701-282-5910	<b>KNWI</b> LIFE 107.1/96.1 Des Moines, IA Planned Giving 866-377-1071
<b>KNWC</b> LIFE 96.5   FAITH 1270 Sioux Falls, SD Planned Giving 888-569-5692	



*Legacy is a publication of the Northwestern College and Northwestern Media Office of Planned Giving. It is published twice yearly to share news, stories and ideas with those who currently or may in the future support Northwestern through planned gifts. Send questions, comments or story ideas to [plannedgiving@nwc.edu](mailto:plannedgiving@nwc.edu).*

*NOTE: This information is distributed with the understanding that Northwestern College and Northwestern Media are not rendering legal or other professional advice and is only providing illustrative and educational materials, which may or may not be appropriate for the specifications of the reader's estate. You should prepare financial and estate plan documents with the assistance of competent professional advisors.*



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**LEGACY • SPRING 2013**

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**TO LEARN MORE ABOUT HOW YOU CAN PLAN FOR THE FUTURE VISIT OUR WEBSITE AT: [NWC.EDU/PLANNEDGIVING](http://NWC.EDU/PLANNEDGIVING)**

*Northwestern Media and Northwestern Foundation are ministries of Northwestern College.*

**NORTHWESTERN FOUNDATION**



**NORTHWESTERN MEDIA**

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KIRBY STOLL | NANCY REGER | DAVID DANIELSON

SPRING 2013

# LEGACY

A FINANCIAL AND CHARITABLE ESTATE PLANNING GUIDE



**NORTHWESTERN COLLEGE**

**NORTHWESTERN MEDIA**



## MAXIMIZING TALENTS FOR KINGDOM INFLUENCE

It's not only in Scripture that you'll find the parable of the talents in action. One modern day example involves a Northwestern student ready to invest his musical talents in a dark place, and a faithful couple committed to stewardship and helping others.

### *Talents in action at Northwestern*

With graduation on the horizon and a sense of mission for his God-given calling in music, Matthew Hagestuen '13 (vocal performance) has already toured, traveled, studied and performed internationally.

Recently commissioned to perform in an opera in Austria this July through the Franco American Voice Academy (FAVA), Matthew has also been invited to audition at several premier graduate schools.

Matthew believes these opportunities would not have been possible elsewhere. "I know that I wouldn't have made it as far or be the person I am without Northwestern."

When he entered college, Matthew recalled he was a "hard-hearted person" who wanted life to unfold the way he planned it. Now his focus is to work in service to Christ through music.

He gives high praise to the music faculty at Northwestern—who he believes are among the finest in the U.S. "They know us, understand us and know how to take us to the next level," CONTINUED ON PAGE 2

*"It's an investment in something that's going to live far beyond them, far beyond me and the people that I impact."*

*—Matthew Dale Hagestuen '13*

said Matthew. “They are in the trenches with us.”

While perfecting his music skills, primarily under the vocal instruction of Doreen Hutchings, Matthew is also developing his



Matthew performs in The Magic Flute as Papageno.

leadership abilities as student conductor for the College Choir and Varsity Men’s Chorus.

“If I hadn’t experienced Northwestern, I wouldn’t know how to conduct myself as a Christian in the many different parts of the world I travel,” said Matthew.

One of the “difficult fields” Matthew feels called to is the opera community, which he believes is one of the darkest places in the performance world. He recognizes he has been grounded in who he is in Christ and that God gave him his talents to send him to a unique place.

### Funding Kingdom talent with a scholarship

Although Matthew was offered substantially more in scholarships

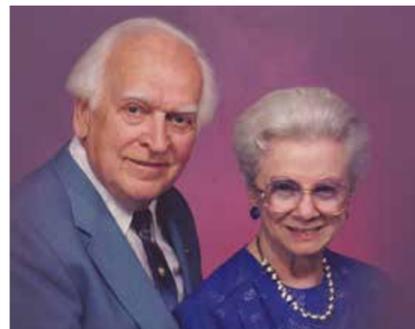
at another university, he felt peace about coming to Northwestern where scholarships enabled him to continue to receive a first-rate music education in a Christ-centered community.

For three years in a row, Matthew was a recipient of the Fast Scholarship, a Northwestern music scholarship established in 2007 by the intentional generosity of Reverend Pete W. ’43 and Naomi Fast, who served together in music ministry for over 60 years in churches in Texas, South Dakota, Colorado and Oregon.

As a way to honor God with their talents and resources, the Fasts set up a Charitable Gift Annuity. The annuity provided steady income for them in their later years and led to the creation of the scholarship that would give Matthew—and others—the

opportunity to continue ministry through music.

Pete went to be with the Lord in October 2006 and Naomi, nicknamed “Miss Songbird” for her beautiful voice, followed her husband three months later.



Reverend Pete W. ’43 & Naomi Fast

### Simple faithfulness, lasting impact

Although Matthew never met the Fasts, the trajectory of his life is forever changed by the simple faithfulness of a husband and wife who planned so that lives could continue to be changed in their absence.

“Their generosity is very encouraging to a student like me,” said Matthew. “It’s an investment in something that’s going to live far beyond them, far beyond me and the people that I impact.”

“I can think of no greater honor to my parents’ memory,” said Mrs. Renée Heathcott, the Fasts’ daughter. “I was very pleased that my parents wanted to help others; it’s a chance for them and their love of the Lord and music to live on. They’re not just helping music students. They’re helping music students who are preparing to serve the Lord and impact even more people for Christ!”

## RECENT TAX NEWS YOU CAN USE

With the American Taxpayer Relief Act of 2012, the U.S. Congress and President Obama enacted tax law changes in the Fiscal Cliff agreement reached in January 2013. Here are a few highlights to note:

- The \$5+ million inflation adjusted estate tax exemption and the portability feature, which permits a surviving spouse to use a deceased spouse’s exemption, are now permanent.
- Charitable gifts from IRAs (including gifting RMDs) were restored for 2012 and 2013. Seniors 70½ and older can take advantage of the IRA charitable rollover provisions again.
- The \$5.25 million per person (\$10.5 million per couple) exemption from federal estate and gift taxes was made permanent. Although the estate tax rate increased to 40%, these exemptions and the spouse carryover provision simplify and reduce costs for most couples’ estate plans. Also, Charitable Lead Trusts will be more beneficial than ever.
- Higher income tax rate (39.5%) and capital gains tax rate (20%) for taxable incomes over \$400/450,000. (These higher rates actually make charitable gifts more affordable.) All other income tax rates stayed the same.
- \$10,000 college cost reimbursements (over four years) for parents or students. The American Education Tax Credit was extended for another five years.
- The Alternative Minimum Tax correction was made permanent.

## THE BOTTOM LINE

For the vast majority of Americans, the federal estate tax is now irrelevant and will change the face of estate planning dramatically. The way wills are drafted will change. The use of life insurance and insurance trusts will never be the same. Estate plans should be evaluated and perhaps amended.

Northwestern’s Director of Planned Giving David Danielson, J.D., is here to assist you with tax questions or questions related to estate or charitable tax planning. Contact him for a free and confidential consultation at [dddanielson@nwc.edu](mailto:dddanielson@nwc.edu) or 651-631-5329 or 800-692-4020.

# NO CLIFF IN CHRIST

## Fiscal Faithfulness, Not Fear

**Toward the end of 2012, it was hard to escape hearing the words: “fiscal cliff.”**

**The prospect of scheduled federal budget cuts and expiration of previous tax cuts incited fear, distrust and even panic in some people because of the uncertain economic situation.**

**While it’s not wrong to keep an eye on the economy, Christians know that our security neither begins nor ends with tax laws. Instead, we can look to a principle from Scripture that shows another kind of fiscal cliff.**

**As believers in Christ, we consider that our time, treasure and talents are from the Lord. As His sons and daughters, we are then called to be faithful stewards of whatever He has given us to manage—regardless of the amount or the economy.**

### Fiscal cliff – Jesus style

The Gospel of Matthew (25:13–30) records Jesus’ well-known parable of the talents, where a master entrusts his talents—an ancient form of money—to his servants. The first two servants maximized what they had been given, even doubling their return on investment for their master. The third servant, however, succumbed to fear and distrust and decided to bury his talent.

When the master returned and saw the success of the first two servants, he praised their faithfulness and invited them to share in the abundant joy with their master.

**“When we approach our Master’s money as truly His, we know it is backed by the power of Christ to multiply it in the hands of faithful servants.”**

But the fearful third servant gave excuses and blame for his actions. As a result, his one talent was given to the other servant, and he was driven out from the master’s presence.

Talk about a fiscal cliff! Not only a financial one but a spiritual cliff as well.

Did you notice which detail is missing from this parable? Nowhere does Jesus mention the state of the economy at the time. Jesus reminds us that it isn’t about the economy but about our heart’s trust in the faithfulness of Christ—in any financial climate—to multiply His wealth.

When we approach our Master’s money as truly His, we know it is backed by the power of Christ to multiply it in the hands of faithful servants.

### Planning for provision

As Christians, we don’t walk toward a fiscal cliff because we have a Father who will provide for His servants. Our responsibility is to be faithful stewards of what He’s given—not to bury our “treasure” out of fear.

Estate planning is one way you can steward the resources God has given you. Estate planning provides you with two benefits, especially in light of any U.S. or global “fiscal cliff”:

- It helps you exercise your trust in God to bless and provide for the future.
- It gives you the opportunity to honor God with your wealth and have a lasting influence after you no longer need the resources.

Wise financial planning helps you now and sets your spirit at ease knowing that God is in control—because it all belongs to Him anyway, and He doesn’t waste anything.

## YOUR 'TALENTS' + STUDENTS' TALENTS = ETERNAL IMPACT

When you set up a Charitable Gift Annuity with Northwestern, you aren’t just funding your retirement and one student’s education or dream. You are wisely stewarding the gifts God has given you and changing the future—the future of students who will influence the Kingdom for the next generation.

Like Reverend Pete W. and Naomi Fast, you can begin the process now to bless students through your commitment to honor God with your resources. When you combine your “talents” with Northwestern students’ talents, the Kingdom impact is immeasurable.

### CHARITABLE GIFT ANNUITY: A TWO-WAY BENEFIT

When you fund a gift annuity through Northwestern Foundation to benefit Northwestern College or a Northwestern station, we agree to pay whomever you name as beneficiary a fixed rate for as long as that person lives. The rate is based on the beneficiary’s age at the time of funding. No matter how long you or the beneficiary live or how the economy performs, the payments are securely backed by the financial strength of Northwestern. They’re a gift anyone can afford. After a lifetime of payments to you or your beneficiary, any funds remaining in the annuity go directly to support Northwestern and continue your efforts to change the world for Christ!

To learn more about setting up a Northwestern gift annuity, call David Danielson, J.D., at 651-631-5329 or 800-692-4020 or e-mail [dddanielson@nwc.edu](mailto:dddanielson@nwc.edu).