



Jerry '60 and Janice Rachfal and family, including their JCU alumni children (in back row), Elizabeth Rachfal Fullerman '97 (left), Jay '85 (middle), and Pam Rachfal Cermak '87 (right).

INSIDE

Celebrating Our Distinguished Alumni

What Do You Want Your Gift To Do - For You?

Avoid the IRA Tax Trap

River Cruise or Land Journey? Alumni Travel Program

Magis (pronounced "mah'jis") means "the more." It is taken from Ad majorem Dei gloriam, a Latin phrase meaning "for the greater glory of God." Magis refers to the philosophy of doing more, for Christ, and therefore for others.

Visit our website to learn more:
jcu.plannedgiving.org



Jerry (Jerald J.) Rachfal '60 is a proud John Carroll University alumnus and even prouder father of three alumni, Jay '85, Pam '87, and Elizabeth '97. "We are a John Carroll family," he exclaims.

Although he graduated 56 years ago, Jerry has remained involved with JCU in many ways. He was a member of the former Boler School of Business Advisory Committee and is a longtime ambassador for new and former students. He has hosted numerous John Carroll freshman sendoffs in his church hall at his parish in Pittsford, New York, and served on all of his class reunion committees since 1965.

In recognition of Jerry's involvement in and dedication to JCU, a successful 31-year career with Xerox, and service to his community and church where he served as parish council president, the University honored him in 2009 with an Alumni Medal.

The road to Carroll

Jerry is the eldest of four and the first in his family to attend college. He was born and raised in Niagara Falls, New York, but says Cleveland has always been special to him. He recalls traveling with his family to

see a Cleveland Indians game every year. "We'd drive six hours on Route 20—before I-90 existed—to see them play in Municipal Stadium. There were 82,000 people at those games and it was the farthest from home I'd ever been."

Jerry, aka "Falls" (in honor of his hometown), first heard of John Carroll University when the Blue Streaks football team traveled to Upstate New York to play Niagara University and Syracuse University. When he learned that JCU was located near Cleveland and more Indians games, he requested information from the admissions office.

"Rich Low '60, a friend from Bishop Duffy High School, and I took the train over Easter to see the University," Jerry says. "We were impressed that they gave us free meal tickets! And Fr. Weber's sales pitch sold both of us on JCU. A few months later, I put a trunk on the Empire State Express and moved into Pacelli Hall at John Carroll." Most of his college-bound classmates chose local schools, including Canisius, University of Buffalo, or Niagara University, but Jerry's father said he could go away to college. "This was a really big deal," he says.

—continues on page 2

Celebrating Our Distinguished Alumni

Every spring during Commencement Weekend, John Carroll University celebrates extraordinary alumni at the Alumni Medal Awards Dinner—this year on May 20. The Alumni Medal is the highest honor awarded by the JCU Alumni Association. Honorees

are selected by a committee of former Alumni Association presidents based upon professional accomplishments, exemplary family and personal life, contributions to their community, and dedication to John Carroll University.

The 2016 Alumni Medal honorees are:

Peter R. Bernardo '67, '72G
Thomas B. Lewis '60, '62G
Christine Schomisch Moravec, Ph.D. '78, '84G
David W. Short '81

Visit the Photo Galleries link at sites.jcu.edu/alumni to see pictures from the Alumni Medal Dinner, and watch for profiles on each of the Alumni Medal honorees in your fall issue of John Carroll Magazine.

Additional awards presented at the Alumni Medal Awards Dinner include:

Campion Shield:
James E. Skerl '78†

Young Alumni Award:
Andrew C. Costigan '08

Alumni Volunteer Service Award:
Thomas J. Ahern '70

Silver Quill Award:
Peter P. Myktyyn Jr., Ph.D. '63.

† awarded posthumously



2016 Alumni Medal honorees: Tom Lewis '60, '62G, Pete Bernardo '67, '72G, Christine Schomisch Moravec '78, '84G, and Dave Short '81.

True-Blue Blue Streak

—continued from page 1

John Carroll taught me to think

As a student, Jerry was involved in many campus activities, including Student Union; ROTC/Scabbard and Blade; and he served as president of Alpha Kappa Psi, the business fraternity. He graduated cum laude with his bachelor's degree in business and was one of seven JCU students inducted into Alpha Sigma Nu.

"The Jesuit education I received at John Carroll taught me to think. Because of that, I was able to connect events and matters in both my personal and professional life and come up with effective results, particularly in some sensitive sales situations," he says.

"My fondest John Carroll memories are the Jesuit community and 'The Duke' (Rev. William J. Millor, S.J.), in particular; my roommates, Paul Pellegrino '60 and Jack Duffy '60; all my classmates, especially Jim Mason and Gerry Schweikert, who are the glue that ensure record attendance at our five-year reunions; and Dean Noetzel of the Business School. I owe a lot of my success in business to

Prof. Frank Devlin, who taught me how to write an effective business letter, which is a lost art in today's world of tweets, texts, blogs, and terrible spelling."

Life and love after Carroll

Jerry's life changed forever during his senior year when John Carroll played basketball away against Niagara U.'s Purple Eagles. JCU lost the game, but he met his future wife at a dance afterward. Janice went to Rosary Hill College (now Daemen College) in Amherst, New York. "I met her in December. She came to a military event we had with Case Tech, then our Senior Ball, and my graduation," he says. The Rachfals recently celebrated their 54th wedding anniversary.

They moved to Rochester in 1963 with IBM, where Jerry started working after graduate school and the Army. He joined Xerox in 1971 and enjoyed a successful career in marketing. In 1988, he was credited with producing the first digital book in partnership with The McGraw-Hill Companies. He retired in 2002, but

continued working until this year as a consultant to Eastman Kodak. Now fully retired, he still volunteers in the community, plays tennis and skis, and he and Janice enjoy spending time with their eight grandchildren—six of whom live in Geauga County.

Magis gift and Murphy Hall

Jerry loved his time at John Carroll. He gets a little emotional as he talks about why he supported the University with a Magis bequest pledge in 2001 and more recent Forever Carroll Campaign gifts.

"JCU was the 'mother of my education,'" he says. "You can never repay your mom for all she gave to you, so my financial contributions and the events we support in Greater Rochester are my way of doing that. When Murphy Hall was being renovated, we decided to fund two suites, one from Janice and me, and the other on behalf of our three children. To me, John Carroll stands out in my life as a major university, but it's still small enough to feel like a family."

What Do You Want Your Gift To Do – For You?

A successful gift – one that will benefit both John Carroll University and you – starts with careful planning.

Gift planning combines an appreciation of John Carroll’s current needs and long-term goals with an inventory of your own financial, tax, and estate planning objectives. The result is a contribution that

delivers more benefit to JCU than you ever thought possible, and at the same time saves you taxes, preserves your estate, and/or pays you lifetime income.

The following chart provides a few ideas to get you started in the gift planning process. It will help you match your goals with specific gift options.

The next step?

Let us know which of these options comes closest to what you want your gift to do. We’ll provide you with additional information – with no obligation, of course. Please contact JCU University Advancement at jcu.plannedgiving.org or 800.736.2586.

Copyright © 2016 PlannedGiving.Com, LLC

IF YOUR GOAL IS:	YOUR BEST OPTION IS:	YOUR BENEFITS WILL BE:
Make the simplest donation	Cash or credit card	Claim your deduction against your adjusted gross income and make an immediate impact at John Carroll University
Leverage more generous support to JCU – and avoid capital gains liability	Appreciated stock, bonds or mutual funds held longer than one year	Buy low and give high – “tax-wise” support that costs you less than the benefit it delivers
Tap one of the most valuable assets in your portfolio to support John Carroll University	Real estate	Avoid capital gains tax, receive an income tax deduction, and remove a large asset from your taxable estate
Utilize an overlooked asset to provide substantial support to JCU	Life insurance policy you no longer need	Increase your ability to support us without affecting your lifestyle
Transfer a business or partnership interest without heavy taxation	Closely held stock or partnership	Avoid capital gain liability; receive an income tax deduction; provide support with an asset you may have overlooked
Support JCU’s future without affecting your cash flow or portfolio now	Bequest in will or living trust	Retain control of your assets during lifetime and receive an estate tax deduction
Avoid double taxation on IRAs or other retirement plans	Retirement plan naming John Carroll University as a full, partial, or secondary beneficiary; leave other assets to family	Eliminate income tax on retirement plan assets; free up other property to pass to your heirs
Receive stable income; reduce capital gains costs; secure stable lifetime payments	Charitable gift annuity	Receive an income tax deduction and fixed payments for life (with payments partly tax-free)
Reduce high tax liability now; secure additional retirement income later	Deferred payment gift annuity	Obtain a larger deduction and higher income rate than from other life-income gifts
Diversify portfolio; gain income for life or term or years; minimize capital gains costs	Charitable remainder trust	Receive current income tax deduction; avoid capital gains tax; diversify highly appreciated assets to produce additional income
Provide current support to John Carroll and reduce cost of transferring assets to family	Charitable lead trust	Pass assets on to your family with minimized estate and gift taxes; freeze the taxable value of growing assets before they pass to your family
Preserve lifetime use of your home and receive a current tax deduction	Retained life estate	Retain control of your home during your lifetime; receive income tax deduction; avoid estate taxes

River Cruise or Land Journey?

The popular JCU Alumni Travel Program has announced two travel opportunities in 2017.

Dutch Waterways: Amsterdam to Brussels MAY 1-9, 2017

from \$2,495 if booked by Oct. 29, 2016 + port + air

Our 8-day river journey is an “all-Jesuit” trip with alumni from Loyola-Marymount, Marquette, Regis, Saint Louis University, and University of San Francisco. Travel into the heart of Europe’s most colorful and fascinating regions with a program that combines learning, recreation, relaxation, and fellowship aboard the MS Amadeus Silver.

Explore Amsterdam, step into The Hague, and explore Delft, where the great painter Vermeer was born. Finally, end in Belgium and witness amazing architecture, the art of Bruges, and charming Antwerp. Along the way, enjoy a customizable journey with a choice of excursions in select ports of call.

Sorrento, Italy OCT. 25-NOV. 2, 2017

\$2,795 if booked by April 16, 2017 + VAT + air

In the fall, we will venture to Sorrento, Italy. Discover the many treasures of this province, from quaint cafés and lemon groves in Sorrento to the sun-drenched Amalfi Coast. Travel along the stunning coastline, sample local delicacies, and

learn about life in Italy today during an open forum with area residents.

Visit sites.jcu.edu/lifelonglearning for more information, to register, and to see photos or comments about previous trips. If you have additional questions, please contact the Office of Alumni Relations at alumni@jcu.edu or 216.397.4336.



Avoid the IRA Tax Trap

Whether it’s an IRA, Keogh, 401(k), 403(B), or other account, your retirement plan may be your largest asset.

You’ve invested it for growth, and you’ve been cautious about taking withdrawals. With luck, you figure you and your spouse will not spend the total in your lifetime, so there should be a substantial asset to pass on to your heirs.

Watch out! The IRS considers the balance left in your retirement account to be untaxed income. They term it “Income in Respect of a Decedent” (IRD), and if you bequeath that balance to your heirs, the IRS will subject it to both income and estate tax.

This potential double taxation (plus any state inheritance taxes and possible

Generation-Skipping Tax if the balance goes to grandchildren) can consume more than 60 percent of the value of your account. That could leave your heirs with as little as one-third or less.

What to do? Think charitably and your heirs can actually come out ahead. You can name John Carroll University as the beneficiary of your retirement plan, and then use other assets, not subject to income tax, to make gifts to your loved ones.

Since John Carroll is a non-profit organization, the University won’t pay income tax on the distribution, nor will the plan balance be included in your taxable estate. In turn, your heirs will receive more of your estate by receiving assets not burdened by extra taxes.

Benefits:

- Avoid both income and estate taxes.
- Continue to take withdrawals from your retirement plan during your lifetime.
- Change the beneficiary designation, if your circumstances change down the road.
- Make a significant gift to JCU that costs you nothing during your lifetime, is revocable, and does not affect your income or cash flow.

For more information, please contact University Advancement at jcu.plannedgiving.org or 800.736.2586.

Copyright © 2016 PlannedGiving.Com, LLC.

MAGIS SUMMER 2016

This publication is intended to provide general gift planning information. Our organization is not qualified to provide specific legal, tax or investment advice, and this publication should not be looked to or relied upon as a source for such advice. Consult with your own legal and financial advisors before making any gift.

© 2016 All Rights Reserved John Carroll University (except as noted on individual articles)
Editor: Marcia Aghajanian



For more information on giving opportunities at John Carroll University, please contact:

DOREEN KNAPP RILEY

Vice President for University Advancement
jcu.plannedgiving.org or 800.736.2586