

# LEGACY

A FINANCIAL AND CHARITABLE ESTATE PLANNING GUIDE



NORTHWESTERN COLLEGE

NORTHWESTERN MEDIA



Betty Drown Asp, 1924–2011

*“Betty caught the vision for the new Northwestern. She understood that integrating Bible into all courses prepares young people in any profession to reach people for Christ.”*

— Dave Halstensgard, NWC  
Director of Special Projects for  
Athletics

Submitted

## A REAL LEGACY: HALL OF FAMER BETTY ASP

*According to Drown family history, in the 1500s a boat carrying a young boy washed ashore off Cornwall County, England. The local vicar named him “Drowne” as that was supposed to be his destiny. But there aren’t any accidents in God’s plan, and today Drowne’s descendants influence untold numbers of people for Christ.*

More than a few Drown family members have attended Northwestern College. Many alumni remember missionary Frank Drown ’44 for leading the effort to recover the bodies of Jim Elliot’s team of martyred missionaries in Ecuador, including Roger Youderian ’50. And Frank’s sister Elizabeth Mae (Betty) Drown Asp ’48 left her own mark on Northwestern.

Growing up outside of Curlew, Iowa with six older brothers and sisters, Betty learned that life was fragile. She never forgot, when her little sister died of scarlet fever, watching the box that held her sister’s body as it was passed through a window to someone outside because the family was quarantined. But Betty never doubted God’s purpose for her life and gave her heart to Christ as a young girl.

### A Passion for sports and success

Betty’s family loved sports to the point that they played basketball in their living room. This led to her lifelong passion for women’s athletics, especially basketball. She was the proverbial go-getter: valedictorian



Submitted

Betty and George Asp

of her high school class and a star player on the Curlew High School women's basketball team. She earned a teaching degree from Waldorf College in Iowa and taught school two years before enrolling at Northwestern.

At Northwestern, Betty played forward on the school's original women's basketball team; they didn't even have uniforms or a gym. Her senior year she was the high scorer who led them to an undefeated season which included a win against the University of Minnesota. In 2000, Betty was inducted into the Northwestern Athletic Hall of Fame. Her passion for basketball also led her to the love of her life, George Asp '54, the young man who chauffeured the girls to their games.

### A different kind of team

Betty and George spent 35 years serving seven pastorates around Minnesota. She raised three children, taught Sunday school, directed the choir, and played the organ. Her love of sports never faded; she even broke her hip playing volleyball when she was in her 60s. When the Asps retired, friends and relatives helped build them a home in Long Prairie, Minn. George passed away in 1994.

Betty had a gift for organizing, so a cancer diagnosis this past spring did not catch Betty unprepared. Over the years, her appreciation for Northwestern had motivated her to support the school regularly. Years earlier, she ensured that her intention to leave a planned estate gift to Northwestern was properly documented, and earmarked proceeds from the eventual sale of her home for the school.

"Mom was so organized that she got everything in order and then told us she wanted to go to a nursing home," says her daughter. "We moved her in, and she passed away just 14 days later at age 86."

More than a Hall of Fame basketball player, Betty's real legacy was off the court in her faithful service to God, family and friends; and her gift to Northwestern will help secure the future for our ongoing efforts to reach others for Christ.

*Pre-planning the final distribution of her estate allowed Betty the peace of mind that her values—not just her resources—would be passed on to her loved ones. She left a legacy of eternal impact by taking the time to think of Northwestern before she passed away and making sure her intentions were documented.*

If you would like to make sure your legacy reflects your support of Northwestern, please contact us.

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# LIVING AS TEMPORARY CITIZENS

Just like an investment in the stock market, life has its highs and lows. And lately, each new day seems to have more lows—more gloomy forecasts and more stories about global unrest. We could lose hope and confidence.

Now more than ever, it's important to remember that "this" isn't all there is! We are temporary citizens in a temporary world.

## Play the movie, watch the ending

In his book, *9 Things You Simply Must Do*, Henry Cloud advises us to "play the movie and watch the ending."

Thankfully, as Christians we know the last scene in this movie. Revelation 21:3–4 promises that ultimately God will make His home among His people and live with them. "He will remove all of their sorrows, and there will be no more death or sorrow or crying or pain. For the old world and its evils are gone forever."

## A focus on eternity

In light of these promises we would be wise to remember what missionary C.T. Studd wrote,

*"Only one life, 'twill soon be past,  
Only what's done for Christ will last."*

Focusing on eternity offers hope and guidance for every area of our lives and encourages us be good stewards of all God gives us: time, relationships and resources. Have you intentionally planned what will happen to your estate—your resources—after you no longer need them?

## Reflecting what you value most

There are many needs and worthy ministries vying for financial support, and we invite you to consider a planned estate gift to Northwestern—one essential way God provides financial resources for us to accomplish our mission.

- Northwestern is in a unique position to multiply the scope and effectiveness of a planned gift. Each student trained to serve and each message spread from our radio stations has the potential to reach thousands of people for Christ.
- You know us. Since 1902, everything Northwestern has done has been motivated by our passion to teach and reach students and listeners for Christ.
- An estate gift offers you peace and confidence that your income needs will be met until the time you no longer have need of your resources. They're the gifts anyone can afford.
- Your estate distribution is your final act of stewardship and your "last word" regarding what you value most.

Play the last scene of your life, and think about what you want your legacy to be. An estate gift to Northwestern is an investment in something eternal and incorruptible: the souls of students and listeners.

Creating or revising an estate plan is surprisingly simple, and we would love the opportunity to discuss your options with you. For a free, no-pressure consultation, or if you just want to ask a few questions, please contact David D. Danielson, J.D., at 651-631-5329 or e-mail him at [dddanielson@nwc.edu](mailto:dddanielson@nwc.edu).

# A NEW ESTATE PLANNING IDEA FOR YOU

Homes, including houses, condos or co-op units, and other property left to your heirs in a will must go through probate, which is time consuming and costly.

*The following 12 states offer a new “nonprobate” process for transferring real estate:*

- Arizona
- Arkansas
- Colorado
- Kansas
- Missouri
- Minnesota
- Montana
- Nevada
- New Mexico
- Ohio
- Oklahoma
- Wisconsin

The nonprobate process is a streamlined method that involves the use of a “Transfer on Death Deed” or a “Beneficiary Deed” (depending on the state) signed, notarized, and recorded at the courthouse in the county where your property is located. Whoever the deed names as beneficiary—an heir or charitable organization such as Northwestern—receives the real estate upon your death, eliminating the expenses and time involved with probate.

Some financial professionals and associations may not be familiar with this provision because it's relatively new. If you're interested in learning more, Northwestern's planned giving staff is well versed on this estate planning option and would be happy to discuss it with you.

Contact David Danielson, J.D.  
at 651-631-5329 or [dddanielson@nwc.edu](mailto:dddanielson@nwc.edu).



# TAX FREE IRA CHARITABLE ROLLOVERS SET TO EXPIRE DECEMBER 31

If you ever wanted to make a large gift to Northwestern and you do not need all the funds held in your IRA, then you may wish to take what may be a last chance to fully benefit from current IRA charitable rollover laws. **Your opportunity to rollover up to \$100,000 from an Individual Retirement Account (IRA) to a charitable organization, such as Northwestern, without having to count the distribution as taxable income is set to expire December 31, 2011.**

*Here are a few considerations:*

- You must be 70½ or older.
- The distribution must be made directly by the custodian of your IRA to Northwestern.
- You can only give up to \$100,000 (each year)
- If you have not yet taken your Required Minimum Distributions (RMD) for 2011, you can partially or wholly satisfy that requirement through this type of gift.
- Since this rollover gift is not a taxable distribution and can serve as your RMD, no further charitable deduction can be taken for the gift. Any type of decision such as this must be evaluated in light of your individual circumstances, and you should seek the advice of your financial professionals.

Northwestern's Director of Planned Giving, David Danielson, J.D., would be happy to discuss your options with you at no charge and in complete confidence.

Contact David at 651-631-5329 or [dddanielson@nwc.edu](mailto:dddanielson@nwc.edu).



**Contact us today for an informational brochure:**

- [plannedgiving@nwc.edu](mailto:plannedgiving@nwc.edu)
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**WHAT'S INSIDE:**

- Elizabeth Asp: A Real Legacy . . . . . 1
- Living as Temporary Citizens . . . . . 2
- New Estate Planning Option. . . . . 3
- Dec. 31 Charitable Rollover Deadline. . . . 4

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

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