

LEGACY

A FINANCIAL AND CHARITABLE ESTATE PLANNING GUIDE



NORTHWESTERN COLLEGE

NORTHWESTERN MEDIA



Jake Barnett '50, 1924–2012

His life is a joyful reminder of how God can weave our gifts and passions into a precious and memorable work of art.

ART APPRECIATION AT NORTHWESTERN

As students we learn that no two fingerprints are the same; we are unique and there will never be another human just like us. Throughout our lives, our Father in Heaven, the original artist, continues to sculpt each of us to reveal our true color, texture and form as His one-of-a-kind creations. God demonstrates His artistry daily throughout creation. Sadly, many of us rarely take time to notice.

Jacob (Jake) Barnett '50 couldn't help but notice God's creativity in the world fueling his life-long enthusiasm for art and sharing. After serving in the Navy during WWII, Jake attended Northwestern, earned a divinity degree from Bethel and a psychology degree from the University of Minnesota. His company, Barnett Builders, constructed homes in the Champlin, Minnesota area for 40 years.

STRATEGY AND STEWARDSHIP

Jake was strategic in his business and hobbies, which maximized the scope and impact of his influence and generosity. In addition to his accomplishments and roles as a loving husband and father, Jake's true passion manifested in the way he invested his life and resources, using both to serve God in two main areas: art and strategic resource management.

Jake's conviction that God's goodness came with a responsibility for stewardship led to his support of several ministries including Northwestern, missions and a thoughtful, intentional plan for the eventual distribution of his estate. He was a board member of The Navigators and actively involved with the

Canadian Billy Graham Crusades and the Brazilian Navigators ministry. He was even known to surprise retiring missionaries with funded retirement accounts.

Jake Barnett passed away in July 2012 at the age of 88, but Northwestern will continue to reap the benefits of his legacy for many decades to come.

AN ARTFUL PLANNER

“He used to say that God must be interested in art because of all the color and beauty in the world,” says Marjorie (Berke '49) Barnett, Jake’s wife of 63 years. “He wanted to live with beauty, so we collected works of art and integrated them right into the design of our home.”

Similar to his belief that architects should incorporate art in their designs, Jake thought Christians should include stewardship in their estate distribution plans. In 1987 he authored a book on Christian stewardship and finances: *Wealth and Wisdom*. The Barnetts’ pre-planning allowed them to take advantage of the tax benefits associated with their charitable giving.

The Barnetts have also generously enabled Northwestern to include art in its campus redesign and new construction projects. Today, Northwestern showcases over 50 artistic reminders of Jake’s vision, generosity and desire to testify to God’s majestic creativity.

In a world where many people are just trying to “find themselves,” Jake Barnett was more about creating a life reflecting God’s glory. His life is a joyful reminder of how God can weave our gifts and passions into a precious and memorable work of art. ■

Jake and Marge Barnett found that using an IRA Charitable Rollover gift (a lifetime gift to a charity from an IRA) worked best for their situation. If you’d like to know if using an IRA Charitable Rollover is right for you, please contact David D. Danielson, J.D. at 651-631-5329 or e-mail him at dddanielson@nwc.edu.



In 2005 Jake and Marge Barnett commissioned and dedicated the sculpture that graces the Mel Johnson Media Center atrium.

GIFT PLANNING 101

Gifts anyone can afford

- Appreciated “anything that can be appraised and sold”
- Gifts through Wills and bequests
- Appreciated securities
- Retirement plans
- Paid-up life insurance

Why “gifts anyone can afford” are important

- They are simple and easy—you can set them up yourself.
- Many of these gifts “cost nothing” during your lifetime and the benefit continues after your lifetime.
- They are meaningful donations even for those who can’t currently afford to give a cash gift.

Living Without Fear of the Future

*“Many things about tomorrow,
I don’t seem to understand;
But I know Who holds tomorrow,
And I know Who holds my
hand.” —Ira F. Stanphill*



U.S. Trust, part of the Global Wealth and Investment Management unit of Bank of America, recently launched an Eldercare Services department to address the unique concerns of its clients. Record numbers of retiring Baby Boomers face health, legal and financial decisions impacting their future. Some of the most prevalent client fears cited include:

- Outliving their financial assets
- Becoming a burden to their loved ones
- Losing independence and control
- Lack of understanding or ability to access and assess care options

FOCUS ON FAITH, NOT FEAR

If we take our focus off God, many Christians can worry over these same concerns. Sometimes fears are made worse by worrying we’ll lose our assets to health problems and fearing that there won’t be anything left to give to family or ministry.

No matter what the future holds, God promises that He will never leave us or forsake us. In 2 Timothy 1:7 we are reminded, “For God hath not given us the spirit of fear; but of power, and of love, and of a sound mind.”

Concerns related to an unknown future can be alleviated by facing our challenges and taking charge by planning for the best and preparing for the worst.



EASE CONCERNS THROUGH PLANNING

Strategically planning for your long-term financial needs will help ease concerns you may have for your future. The experts at Northwestern Foundation can help you create an estate plan that is *effective, efficient* and *eternal*:

- **Effective** planning ensures your estate is distributed how, when and to whom you desire.
- **Efficient** planning provides you and your family with maximum benefit at minimum cost (avoid probate), helps you avoid unnecessary and burdensome taxes and allows you to leave a legacy that is aligned with your goals and values.
- Pre-planning now will make a difference that can have **eternal** impact.

Estate planning is not a one-size-fits-all proposition. It does not require you to give a gift you cannot afford or give away your assets while you need them.

Estate planning is an opportunity for you to help ensure your income needs will be met until the time you or your family no longer have need of them. It offers a measure of peace and confidence in an uncertain time. It is relatively easy to do, and the

Northwestern Foundation is uniquely positioned to share information with you about current estate planning opportunities and pitfalls to avoid. In partnership with your trusted financial advisors, our planned giving officers can help you easily navigate through the planning process.

Northwestern believes in a “donor-centered” approach to estate planning. Our planned giving staff will serve you as listening ears or sounding boards, not to pressure you, but to focus on the impact you want to have with your estate gift. You have unique circumstances, needs and goals, and we are committed to helping you make the best decision for YOU.

Finally, pre-planning the distribution of your estate allows you the peace of mind that your values—not just your resources—will be passed on to your loved ones. It is the definitive statement about what you value most. ■

After you have taken care of your family in your estate plan, would you consider a gift to Northwestern? Did you know you can redirect your taxes to benefit your family, your community and Northwestern’s mission—now and in the future? We can tell you all about it!

Creating or revising an estate plan is surprisingly simple, and we would love the opportunity to discuss your options with you for including any ministry in your plans. 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.

A PUZZLE THAT’S NO FUN TO SOLVE

Avoid leaving a puzzle for your loved ones to put together. Make sure your family knows where you keep all your important papers, preferably all in one place. You can receive a list of the 25 most important papers you should provide for your family by contacting Planned Giving at 800-692-4020 or by e-mail at plannedgiving@nwc.edu.



NORTHWESTERN MEDIA

Be intentional. Leave a LEGACY.

Northwestern Media is strategic and intentional about sharing the Gospel of Christ through media. Because we reach over 777,400 of your neighbors surrounding our stations each week, a planned gift has the potential to affect lives for generations to come. This kind of partnership is called **LEGACY GIVING**. For more information, visit nwc.edu/plannedgiving or nwc.edu/media or contact your local Northwestern Media station.

KTIS 98.5 | FAITH 900

Minneapolis/St. Paul, MN

Planned Giving 651-631-5000

KNWS | LIFE 101.9 | FAITH 1090

Waterloo, IA

Planned Giving 800-728-5697

KFNW | LIFE 97.9 | FAITH 1200

Fargo, ND

Planned Giving 701-282-5910

KNWC | LIFE 96.5 | FAITH 1270

Sioux Falls, SD

Planned Giving 888-569-5692

WNWC | LIFE 102.5 | FAITH 1190

Madison, WI

Planned Giving 866-999-1025

KDNW | LIFE 97.3 | KDNI FAITH 90.5

Duluth, MN

Planned Giving 218-722-6700

KNWI | LIFE 107.1/96.1

Des Moines, IA

Planned Giving 866-377-1071

COMMEMORATIVE BRICK PAVERS

Located on the campus green side of the Billy Graham Community Life Commons, brick pavers are available for \$1,000 or a two-year monthly commitment of \$42.

If you would like to participate, please visit nwc.edu/brick, or call 651-631-5139 for more information.

- Honor a loved one
- Encourage students and others with a message
- Connect a name with Northwestern's history

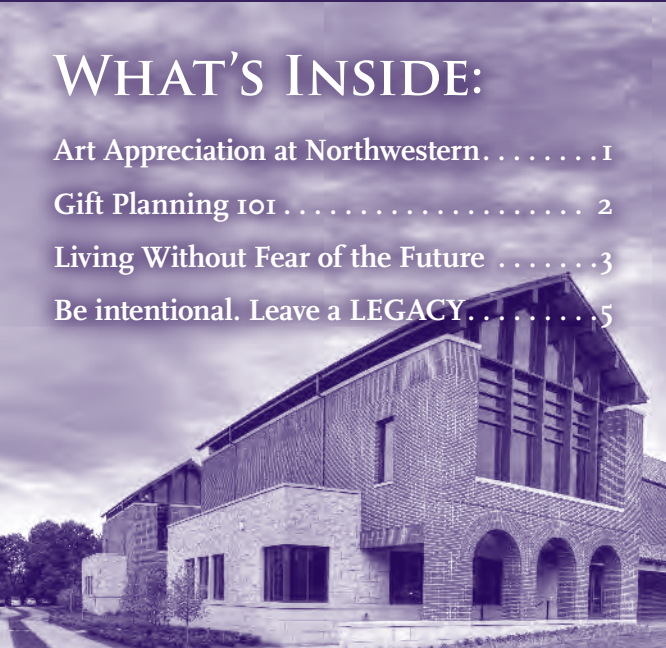
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WHAT'S INSIDE:

Art Appreciation at Northwestern 1
 Gift Planning 101 2
 Living Without Fear of the Future 3
 Be intentional. Leave a LEGACY 5



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

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ministries of Northwestern College.*

NORTHWESTERN FOUNDATION 

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Your Northwestern Planned Giving Team
651-631-5139 | 800-692-4020
plannedgiving@nwc.edu



KIRBY STOLL NANCY REGER DAVID DANIELSON