



SPRING 2013

## Lifetime Connections

The passing from one era to another is often marked by large, sweeping events such as war, financial collapse or social upheaval. At York College in the late 1960s, the passing of eras was marked by something a little less dramatic – the wearing of blue jeans.

That's just one of many stories shared by John and Margaret (Rohrer) Schrantz, 1972 York College graduates who first met in the school's intercultural club and began dating in the spring semester of their freshman year.

"When we started at York in 1968 you weren't allowed to wear jeans on campus, and women had to wear a skirt or a dress to class," recalls Margaret, an elementary education major who grew up in Camp Hill. "But we held a 'protest' in the spring of 1968 and won permission to wear jeans."

The ban on jeans isn't their only memory of a more formal and innocent time at what was then a newly designated four-year college.

"Men had to wear sport coats and ties to dinner and we were seated eight to a table, family style" says Margaret. "I remember there being flowers on the table, and servers brought us our meals. Periodically, they even had ice sculptures."

The formality extended to the mixing of male and female students.

"You were only allowed to have boys in the lobby of your dorm during certain hours of the day, and once a month on a Sunday you could have a boy in your room but the door had to

stay open...and both feet on the floor!" says Margaret, who chuckles at how innocent it all sounds now.

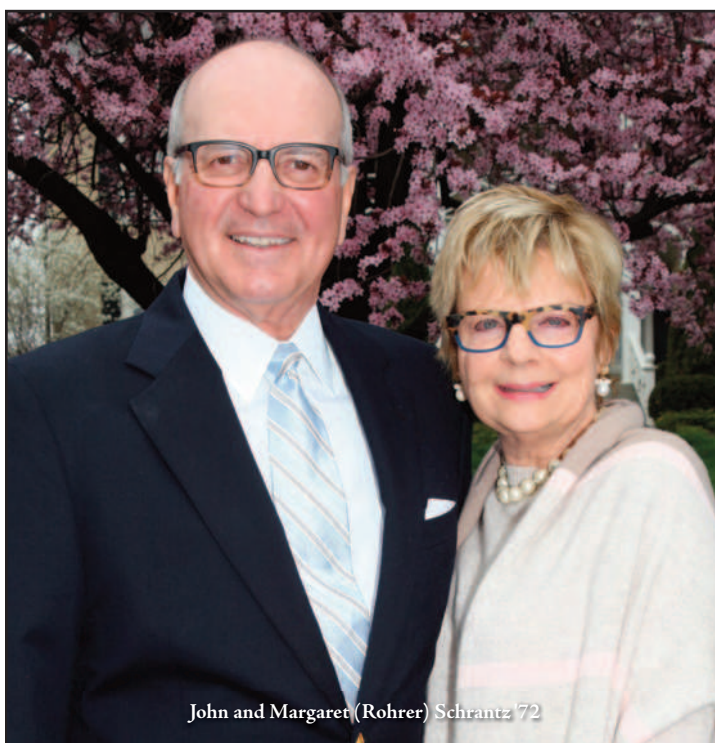
A York native who was an All-American swimmer in high school, John received an athletic scholarship from Temple University in Philadelphia. However, a visit to the school made him realize that the big city atmosphere wasn't right for him.

"That's when my father suggested I try York College," says John, who majored in business. "I was the first swimmer to receive a scholarship at York...it was \$900."

The York College campus in the late 1960s was much smaller than the one today's students know. In fact, the entire campus only consisted of a handful of buildings.

"It was very small but that allowed you to get to know almost everyone, including the professors and staff," says Margaret, who served as president of the Women's Resident Council during her senior year. "We still see fellow classmates around town and have friends from those days, including Donna and Ernie Troiano '72."

Even more than 40 years later, John and Margaret can still name many of the professors and administrators who became both mentors and friends. People such as Dorothy Root, who was a career counselor, and her husband Ben. Ken Scalet, a professor in Business Administration. And Dean Cheesebrough, an education professor who still works at YCP today as the



John and Margaret (Rohrer) Schrantz '72

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# From the Experts

## New Tax Law Benefits Charitable Donors by Ronald L. Hershner

The American Taxpayer Relief Act of 2012, enacted by Congress during (or really just after) the midnight hour at the turn of the new year, holds significant tax implications for donors. Several facets of the law may affect charitable giving opportunities for York College supporters.




### IRA Charitable Rollover Returns

The IRA Charitable Rollover Provision, which has in recent years been an important vehicle for tax-wise charitable contributions, is back. In addition, there are several developments that may ease the tax burden of the often unwelcome required minimum distribution (RMD). In 2013 a donor over age 70 ½ can once again make a direct distribution from his or her IRA to York College or other qualified charitable organization (subject to the \$100,000 limit). The Rollover provision is a big advantage for many donors. Gifts made directly from IRAs do not incur tax. As a further benefit, charitable rollovers count toward your RMD. Normally, RMD is difficult to avoid and can be a big tax event. This provision therefore means that donors to York College who face an RMD in 2013 should strongly consider using an IRA for their charitable giving.

### Estate, Income Taxes Modified

The Act eliminated much of the recent uncertainty as to the federal estate tax, but also made some major changes for those subject to the tax. The maximum estate tax rate is now 40%. The amount that can pass free of tax for either estate or gift tax purposes has been maintained at \$5 million per individual (and also indexed for inflation).

Another major outcome from the legislation is that the charitable deduction remains intact in its full form for most donors. The Pease Amendment, however, returns, which means that itemized deductions are reduced by 3% of the amount by which a taxpayer's adjusted gross income exceeds a threshold amount. The income tax rate on income over a threshold amount is now set at a maximum rate of 39.6%. Capital gains and qualified dividend tax rates have increased to 20% for taxpayers at the same thresholds that trigger the 39.6% tax bracket. Charitable gifts, however, will be deductible against the higher rates. The after-tax cost of your gifts will thus be lower than at the prior rate structure, and gifts of appreciated securities and property are also now more tax-efficient than in the recent past. The sum result: your philanthropy has become an incrementally more beneficial component of your overall financial planning. 

*Atty. Ronald L. Hershner is the Managing Partner of Stock and Leader, practicing in the areas of business transactions, estate and business planning, and commercial real estate acquisitions, leasing and finance. He serves on the York College Planned Giving Council and Council of Entrepreneurs.*


## Integration: Charitable Giving and Your Financial life

We all have a degree of charitable inclination, and many of us would like to support a cause that has touched our lives. If we are to maximize the impact of our gifts, we must think about our charitable aspirations within the broader context of our financial life.

### Charitable giving is not an afterthought

At Sensenig Capital we believe that people do not have financial goals; they have life goals with financial implications. We urge clients who are charitably inclined to make charitable giving an active piece of their total financial picture. For example, a colleague recently told a story about a friend who had passed away. This person had dedicated the latter part of her life to serving a local charity, with the goal of passing her remaining assets to this cause upon her death. Unfortunately, her wishes were never met because of a failure to plan in her estate. Thinking about giving in the same way as planning for retirement or saving for college—and then acting accordingly—helps ensure that these goals are fulfilled exactly as intended.

### Maximizing the charitable impact

If you have already considered your charitable goals, then you are one step ahead. Professional advisors can also be of great help in building a charitable giving strategy suited to your personal circumstance. Tax-efficient methods of giving create contributions greater in value than one might realize. You can make York College a beneficiary of your IRA, take advantage of the College's charitable gift annuity program, or even donate appreciated assets. These methods all provide potential tax savings. Moreover, they will help you to be a good steward of your wealth, magnify your generosity, and secure your legacy within an organization you know and respect. 



*Jeremy Brenn '02 (left) and Carl Sensenig '72*

*Alumni Carl Sensenig '72 and Jeremy Brenn '02, MBA, CFP® are principals of Sensenig Capital Advisors ([www.sensenigcapital.com](http://www.sensenigcapital.com)). Jeremy notes that their York College legacy is extensive: "My wife, father-in-law, brother-in-law, sister-in-law, and I all attended York College."*

## Recent Notable Gifts

**Mr. and Mrs.  
Warren C. Bulette**  
A bequest to her father's endowment,  
the H. Dietz Keller Memorial  
Engineering Scholarship

**Ms. Gwendolyn Cook**  
(Estate) A bequest

**Mr. and Mrs.  
Albert J. Diehl**  
An outright gift and  
bequest for Diehl Hall

**Dr. David S. Greisler**  
A charitable gift annuity

**Dr. and Mrs.  
Robert V. Iosue**  
A charitable gift annuity

*"You are giving money away when you die. Why don't you give money away while you are alive so that you can enjoy it." Leon*

## Lifetime Connections (cont.)

Special Assistant to the President.

Soon after graduation, John and Margaret were married in an outdoor wedding on Margaret's family farm. As they left for their honeymoon in Bermuda, the first drops of rain that marked the arrival of the historic and damaging Hurricane Agnes began to fall.

"We got the wedding in and got out of town just in time," says John.

Upon their return, John went to work for his father-in-law, Howard, the second-generation owner of a small school bus business. The company had 41 buses and about 50 employees and "world headquarters" was on the enclosed back porch of Howard's farmhouse.

"We did it all in those days, from supervising employees to driving the buses to fixing the buses," says John. "And at night we fed the animals and bailed hay on the farm."

Today, Rohrer Bus Service has grown into a major company that operates 600 buses and has 900 employees. As with most people, the demands of daily life pulled the Schrantzes away from their college years and into adulthood. But in 1991, Dr. George Waldner was named the College President.

"Dr. Waldner saw that our alumni were largely disconnected from the College, and he recognized that we could play a large role in the school's future," says John. "It was around then that I was asked to be a part of a new group called the Collegiate Council, which consists of alumni and local residents who meet periodically to receive updates on what is happening at the school. It was one of Dr. Waldner's early efforts to reconnect the alumni with the school."

In 1996, John was asked to serve on the York College Board of Trustees. He said yes and he remains a board member to this day.

"When I first came back to campus after being away for a number of years I was pleasantly surprised by how much it had grown," says John, a recipient of YCP's Distinguished Alumni Award in 1999. "The school now offers a total college experience and enjoys a wonderful reputation for its academics."

For a number of years, John was chair of the board's Advancement Committee, which oversees YCP's fundraising initiatives. In this position, he had a unique perspective on the important role philanthropy plays at the school.


"Through my board service, I saw firsthand all of the great things that were happening at York College, things that I believe are worth supporting financially," says John. "The dollar amount that a person chooses to donate is less important than the act of donating itself. It's the right thing to do whether you give \$10 or \$10,000."

The Schrantzes lead by example. They have been regular and generous donors; the couple established a scholarship fund through Rohrer Bus Service to benefit high school students who attend YCP, and they also recently dedicated the café in the new Shipley Education Center in honor of Dean Cheesebrough.

They also step up when called upon. During a Small Legacy Society presentation to the Board of Trustees, the College expressed a need to increase the Society's membership. John raised his hand at the end of the presentation: "Well, you can add Margaret and me right now. We have made provision for York College in our will."

For the Schrantzes, York College is a bit of a family affair. Margaret's brother, Howard "Skip" Rohrer III, who is also John's partner in the business, and sister Lou Ann Rohrer both attended the school. And their son, David, earned his MBA here.

"I always felt very comfortable and connected at York College," says Margaret, who taught school for two years after college and later opened a clothing boutique in Camp Hill. "The professors and staff were always very helpful and concerned about us."

"Our experience at York College didn't give us all the answers, but it gave us the confidence to succeed in life," adds John. "I feel very privileged to count myself as a graduate of York." 



John and Margaret at Christmas Formal 1971



John signing the first "Rock"



John and Margaret at a fraternity bonfire

**Mr. Jon D. Kirssin**  
A bequest

**Mr. Thomas A. LaForgia '08**  
York College is beneficiary  
of retirement plan

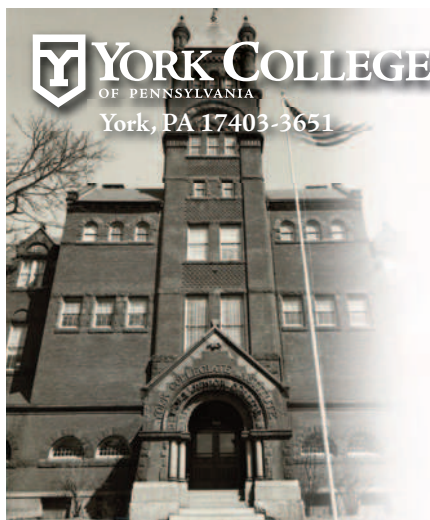
**Dr. and Mrs. Gilmore Rothrock**  
A charitable gift annuity

**Ms. Laverna Slagle**  
(Estate), A bequest

**Mr. Henry A. Zumbrun**  
An outright contribution and  
bequest for the Zumbrun  
Scholarship Funds  
at York College

*Butler to his friend Al Diehl, before Al and Helen Diehl named Diehl Hall on the York College campus.*





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## CREATE YOUR LEGACY

Few methods of giving carry the simplicity and potential power of a bequest made through your will or other instrument. A simple provision can create your legacy at York College and transform our ability to serve our students. At the same time, a bequest to York College is exempt from taxing authorities.

*Making a bequest to York College was as simple to execute as any gift that I've ever made to a charity. You can make the bequest online using your Individual Retirement Account – York College is now a partial beneficiary and will receive a percentage of the remainder of my account. I hope that all of my fellow friends and alumni who love YCP will consider doing something similar.* Fred Bianco '72



### Key Methods Your Retirement Plan

Online or by phone, you can designate York College as a beneficiary of the remainder of your IRA, 401K, or pension. You can designate York College for all of the asset, a percentage, or as a secondary beneficiary. While severe taxes await individuals who inherit retirement assets, York College is a tax-exempt organization. Your retirement plan therefore may be the most tax-efficient and accessible planned gift of all.

### Your Will

We offer the following sample language for your will. Your bequest can be unrestricted, or a statement of intent can direct your funding to a specific interest.

"I give to York College of Pennsylvania, a not-for-profit educational organization located in York, PA (Federal ID #23-1352698), the sum of \$\_\_\_\_\_ (or all the rest, residue, and remainder of my estate) to be used by that institution for its general purposes (or according to a statement of intent previously agreed upon by the College and me)."

A gift to York College from your will or trust qualifies for an estate tax charitable deduction and may have significant tax benefits for you and your loved ones.

THE  
LEGACY  
SOCIETY



When the Small family established York Collegiate Institute (York College of Pennsylvania's predecessor) in 1873, they made the ultimate planned gift. The Samuel and Isabel Small Legacy Society recognizes individuals who share their vision. York College of Pennsylvania endeavors to grow the Society. Please inform us as you remember York College in your will or other instrument.

Please contact Mark Rank in the Advancement Office at 717.815.1218 for more information.