

LEGACY



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Pictured above (from left to right): L.P. Leung, Bobbi Leung, Kim Leung, Mei Lin Leung, and Tim Leung

APU Is the Right Place

Donor Profile: L.P. Leung

by Cynndie Hoff

Corporate giants like ENRON, AIG, Global Crossing, and Qwest are only as good (or bad) as their leaders — a point that drove L.P. Leung to make a bold move for change.

As a 30-year certified public accountant (CPA), Leung became frustrated with the scandals associated with his vocation. Believing the right educational foundation can make all the difference, he decided to approach the business fraud epidemic from a different angle: inundate the industry with accountants specially trained in ethical practice. He turned to Azusa Pacific University to partner with him.

In March, 2009, God honored the desire of Leung and his wife, Bobbi, to make a significant impact at APU. Through their generosity and God's provision, they made a donation of nearly \$1.1 million of appreciated stock to fund the first Endowed Chair for Ethics in Auditing and Accounting in APU's School of Business and Management. The L.P. and Bobbi Leung Endowed Chair gives the School of Business and Management the opportunity to hire a faculty of excellence, one who will enhance the academics in the field of accounting and auditing. "I am grateful to the Leung family for their generous gift," said Ilene Bezjian, DBA, dean of the School of Business and Management. "It will encourage our faculty to strive for higher levels of academic excellence."

"I hope this chair will be instrumental in making APU's accounting and auditing programs known for excellence in developing capable professionals for employment in CPA firms and corporate business," said Leung. "But more important, I want the programs to prepare future accountants who can stand for their convictions and conduct business honestly, so that accountants will, once again, be seen as trustworthy. I believe APU is the right place for this kind of training."

Leung knows about the impact of an APU education firsthand. After graduating high school in Hong Kong in 1957, a small school in Southern California (then called Azusa College) welcomed him on a work-study program, a miracle in itself during that time in history when the Immigration Act allowed for a very limited number of Chinese immigrants per year. His sister, Mei Lin, was already a student at Azusa College and encouraged her brother to seize the opportunity. "My time at APU helped me ease into

the American culture and education system," said Leung. "I started classes immediately and worked in the kitchen everyday. President and Mrs. Haggard and my professors, Mr. Logsden and Dr. Robertson, knew me by name and always checked in on me. They gave me more than an academic education, they gave me confidence in myself and helped me to realize that I could compete and succeed. Their kindness left a big imprint on my life."

"I hope this endowment will inspire others to support and envision as I do, the nation's leading academic institution training honest and ethical professionals."

Though Leung finished his education at the University of Southern California, his loyalty remains with APU, a place he believes has the potential to become a center for ethical business education. "My gift to APU first and foremost represents a tribute to my sister Mei Lin, who loved and supported APU for many years, and my father, who also audited some Azusa classes in 1956," he said. "Beyond that, I hope this endowment will inspire others to support and envision APU as I do, the nation's leading academic institution training honest and ethical professionals to serve the business community."

Mei Lin went home to the Lord in June, 2009. During her time on Earth, she dedicated her life and career to educating young students and helping them reach their highest potential. Though she will be greatly missed, the entire APU community rejoices in her life of service and is grateful to have joined her in the celebration of L.P. and Bobbi's generous investment into the Lord's work at APU.

Charitable Giving With Stock

Almost everyone has an investment or two that has grown throughout the years. You may be reluctant to sell your stock because of the capital gains that would then be due. By transferring it to us, as L.P. did you receive an income tax deduction, pay no capital gains tax and your investment goes to work for our mission. Please call us to learn how we can help you make more from your stock and the mission of Azusa Pacific University. Give us a call at (626) 815-5069. We will be happy to assist you.

Savvy Senior:

Senior Discounts

Dear Savvy Senior,

Can you recommend a resource that lists discounts available to seniors today? I just turned 60 and live on a pretty tight budget, so I can use all the help I can get.

- Bargain Hunting Betty

Dear Betty,

One advantage of growing older these days is the many discounts available to seniors. While there's no master list of businesses that provide senior discounts, there are a variety of resources that can help you hunt. Here's what you should know.

First of all, make sure to ask! Not all businesses advertise it, but many offer senior discounts, so don't be embarrassed to inquire. Also, some states and local community organizations offer discounted products and services to their older residents. Call your Area Agency on Aging to find out what's available. To get your local number, call (800) 677-1116.

For online resources, SeniorDiscounts.com offers the largest and best database of senior discounts on products and services nationwide. Search by the location and category you're interested in, sign up for a free weekly email newsletter, or learn about their new Senior Discounts Card program at www.seniordiscounts.com or by calling (800) 372-7513.

Benefits Checkup helps you quickly and easily find benefits for which you may qualify, such as health care coverage and supplemental income for paying utility bills. This free service (www.benefitscheckup.org) provides detailed descriptions of the programs, local contacts that can assist you, and the materials you need to apply.

AARP provides various discounts to their members age 50 and over. For a listing of their discounts and services, visit www.aarp.org/benefits or call (888) 687-2277. Annual AARP membership is \$12.50. Current and former federal employees and spouses interested in member discounts available through the National Active and Retired Federal Employees Association should visit www.narfe.org or call (800) 627-3394.

Other handy resources include Joan Rattner Heilman's 2005–06 Unbelievably Good Deals and Great Adventures That You Absolutely Can't Get Unless You're Over 50, which lists dozens of destination discounts and travel perks, and Linda Bowman's second edition, Free Stuff & Good Deals for Folks Over 50. Both books are available online and in bookstores nationwide.

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Get Involved!



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☐ Send me information on how to receive income for life through a Gift Annuity.

☐ Send me the FREE brochure on Charitable Remainder Trusts.

☐ Send me the FREE brochure "Planning for the Future; A Guide to Wills and Trusts."



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The Advantages of Giving

Give Now and Get Cash Back for Life

Get money back and a tax deduction with certain gifts.

Most people are surprised when they first learn that they can give to a non-profit organization and get cash back. Not only can you support the causes that are important to you, but you may also receive valuable tax savings, capital gains benefits and income for life.

It is easier than you might think to make a gift for life income, and there is still time to receive tax advantages this year.

Gift Annuity

One of the simplest ways of making a gift and receiving cash back is with a charitable gift annuity. A gift annuity is a contract between you and our organization, where you make a gift and we agree to pay you fixed income for life at a rate based on your age. You will receive an income tax deduction for your gift and may even avoid capital gains tax on a gift of your appreciated property.

Charitable Remainder Trust

Like a gift annuity, a charitable remainder trusts provides you with a current tax deduction, capital gains tax savings and regular income. You can choose between fixed income annuity trusts and unitrust plans where payouts vary and may increase over time. Certain unitrust plans permit you to make gifts of real estate and unique properties. Call us for help selecting the plan that is right for you. Whether a gift annuity or charitable trusts appeal to you, now is the perfect time to make your gift. The last few weeks of the year offer you the opportunity to accurately assess your financial successes and needs and prepare for the New Year that’s about to begin. Please call us to discuss any of these or other ways of giving so we can help you get the most from your year-end gift. The Office of Estate Planning can be reached at (626) 815-5069 or toll free at (888) 865-9769.



In Remembrance

Mei Lin Leung ’60, a Godly role model for many and an inspiration to all, went home to the Lord in June. She served the Lord with great dedication, giving her time and resources to the work of God. Wanting to bless future generations of students pursuing a God-First education, Mei Lin placed her income producing condominium into an APU Charitable Remainder Trust (CRT) three years ago. In addition to maximizing her resources to supply financially-

struggling students with scholarships, the CRT provided Mei Lin with quarterly income and a charitable tax deduction that helped her to avoid any capital gains tax that she may have had to pay if she sold the property. With her recent homegoing, Mei Lin’s legacy will live on at APU for many years as the remaining balance of her CRT continues to help young men and women receive a Christian education.

Upcoming Events

- Cornerstone Society Luncheon**
Saturday, October 10
 - Dinner Rally**
Saturday, November 7
 - Celebrate Christmas Concert**
Lake Avenue Church Sunday, December 6
 - Oberammergau Tour**
July 2010
- For more information on upcoming APU–related events, please contact the Office of Estate Planning at 626-815-5069, or email hkurkierewicz@apu.edu.

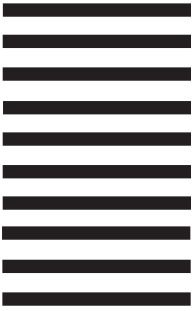


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Office of Estate Planning

To learn more about how you can benefit through giving, contact Azusa Pacific University’s Office of Estate Planning.

- CALL** (888) 865-9769
- CLICK** www.apugifts.org
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