2010: A YEAR OF PROGRESS

Students in the new Student Center before the Lady Pioneer Volleyball Game

CRC DAY STANDS AT $67,993 – THERE’S STILL TIME TO REACH OUR $75,000 GOAL

This year, CRC Day is helping fund our Bible department expenses and Bible major scholarships. Each year we award $58,000 to $75,000 in ½ tuition scholarships to all qualifying Bible majors that are serious about careers in ministry following graduation. Congregations frequently have a difficult time finding full/part-time ministers. CRC and our Bible department have been focused on helping strengthen the Lord’s church in this area since we began in 1964. We remain committed to this important task.

Did your congregation send a CRC Day gift this year? If not, please encourage them to over the next few weeks. Also, if you didn’t give a CRC Day gift this year, we still hope that you will soon. There is still plenty of time for congregations and individuals to help, as we count CRC Day gifts through year-end, December 31st.

HERE ARE THE TOP TWO WAYS THAT CONGREGATIONS GENERALLY HELP WITH CRC DAY:

- Take up a special collection (Please put them all in a single larger envelope and send to CRC or contact us to pick them up.)
- Write a check from the church treasury (Some congregations are able to send $100 or $250 or more and some are able to send larger gifts such as $1,000 or $2,000, especially since 100% of the funds will be used by our Bible department and for Bible major scholarships.)

We PROMISE to stay focused on our mission of helping these young men and women as we promote academic and spiritual growth in each of their lives. We PROMISE to use your gift(s) wisely. Please send your CRC Day gift today.

We CAN reach the $75,000 goal with YOU and YOUR CONGREGATION’S help.
So much has happened since our last Insider, and I am excited to share that information with you. As the 2010/2011 academic year began, CRC posted a 17% increase in student enrollment which resulted in a record FTE (full time equivalency). Two hundred-one (201) students are registered and attending classes as they pursue one of CRC’s Associate or Bachelor Degrees. Students are enrolled from 9 states: Alabama, Arkansas, Florida, Illinois, Kentucky, Missouri, Mississippi, Oklahoma, and Tennessee. Students attending CRC this fall also represent 21 Arkansas Counties. The class breakdown is: 104 freshmen, 63 sophomores, 24 juniors and 10 seniors. A 9% increase in on-campus students provided an “at capacity” situation in CRC’s dormitories. It is also interesting to note that 109 of our students are males and 92 are females.

With the enrollment increases that CRC has enjoyed and the predicted future enrollment increases, many challenges are facing CRC; challenges that CRC administrators join me in being delighted to accept. A shortage of on-campus housing facilities and a shortage of class room space are two of the challenges we gladly accept. Two types of housing needs have been identified and are being planned. An architect is currently finalizing our plans for a triplex Honor Housing Unit that will house twelve students and can also accommodate married students. An 80 bed dormitory to house females is also being planned as we look for viable construction resources. Plans to increase classroom space include construction of a 10,000 square foot addition to the Larry Bills Administration building to house additional classrooms and expand our current library.

As students returned to campus for the fall semester they were greeted with a campus that had undergone a substantial transformation over the summer months. An aggressive concrete paving project had been completed, which incorporated paving all of the student parking areas and the reconstruction and paving of College Drive from the Science Building to Winters Dormitory. This large project could not have been accomplished without some very special arrangements provided by Dwayne Winters, owner and operator of Nettleton Concrete, Inc. in Jonesboro, Arkansas. The CRC Family joins me in thanking Mr. Winters for his special assistance that allowed the completion of this wonderful project. Students also noticed a newly remodeled Wilson Dorm Lobby with new furnishings and newly constructed dressing rooms in the Carter Activities Center.

Students were also delighted as they began enjoying the new Student Center, which had been completely furnished over the summer months. A new ping pong table, pool table, trophy cases, table and chair sets, and leather lounge furniture had been added thanks to two very special gifts. A $10,796 grant from the Roy and Christine Sturgis Charitable and Educational Trust and a generous gift from WCRC (Women for Crowley’s Ridge College) provided funds for these very nice furnishings.

As I recently reviewed last fall’s Insider (Fall 2009), I noticed that the picture on the front was a picture of a bulldozer on the first day of excavation as the soil was being prepared to construct the new Student Center. What a difference a year makes! In the last year we have witnessed the entire construction process through all of the various phases with the Student Center now being finished, completely furnished, and in use daily by our students. However, this is what I think is really amazing about this new Student Center…Not only was the building constructed within a year, but 100% of the building cost was paid for by generous CRC Donors. When the need for this new Student Center was clearly identified, a generous donor, who wishes to remain anonymous, gave CRC a $100,000 seed gift for the project. A Capital Campaign was launched that resulted in a total of 248 gifts to CRC totaling $355,789.22 specifically given to construct/furnish the Student Center. This gesture, by CRC’s generous donors, speaks volumes about their resolve to see this project through to completion. Included in the total amount raised was a $63,000 Challenge Grant from the J.E. and L.E. Mabee Foundation and a $20,000 grant from the Willard and Pat Walker Charitable Foundation.

CRC’s academic program progress includes the successful transition of the institution to a Bachelor Degree Granting Institution. In May, 2010, CRC’s graduating class of 27, included nine students who received their Bachelor Degrees. Two additional bachelor degrees, a Bachelor of Science in Business Management and a Bachelor of Science in Sports Management are scheduled to be added in the fall of 2011. 10 additional bachelor level degrees are planned to be added over the next five years. CRC also offers 38 online classes with more classes being developed.

Our 2011 Spirit of America scholarship fundraiser is set for April 22, 2011. Jim Morris, the subject of the 2002 Disney Film “The Rookie” has consented to appear. Jim lives in San Antonio, Texas and is an active member of the Church of Christ. He was the feel-good sports story of 1999, when at 35 he became a rookie pitcher for the Tampa Bay Devil Rays. Morris was a science teacher and baseball coach in a Texas high school when, urged on by his students, he attended a Devil Rays tryout. When Tampa Bay scouts found that he could throw the ball 98 MPH, they signed Morris to a minor league contract. Late in 1999, he was called up to the major league club and made his unlikely debut against the Texas Rangers. He co-wrote a 2001 book about his experiences, titled The Oldest Rookie, and his story was made into a 2002 feature film, The Rookie, starring Dennis Quaid as Morris. Please make your plans now to be with us for this special event. (see back page)

We are excited about CRC’s progress and really get excited when we think about the future. Please share in the excitement as a loyal friend and supporter of this wonderful work as we promote academic and spiritual growth in every student.
Is it possible to create a good estate plan in 2010?

In the current regulatory and economic environment, estate planning has become more challenging, which is very much an understatement! One of the main reasons for this is due to passage of the Economic Growth and Tax Relief Reconciliation Act (“EGTRRA”) by Congress in 2001. This law included a number of changes to the income, gift, estate and generation-skipping transfer tax laws then in effect.

The EGTRRA put the federal estate tax exemption in 2001 at $675,000 and over the course of nine years increased it to $3.5 million in 2009. In 2010, for this year only, the federal estate tax has been repealed and modified rules for the step up in basis of assets have become effective. The federal gift tax, however, was not repealed in 2010. The gift tax will continue in a modified form. Unless Congress changes the law, which many experts feel will happen; the estate tax exemption is to revert back to $1 million in 2011. Many experts believe the exemption amount that Congress will finally agree on will be $3.5 to $5 million. However, we really don’t know what that exemption amount will be and when changes, if any, to the current laws will be made.

Given these complex circumstances and considerations, perhaps the best we can do in creating or reviewing our estate plan is to do so given the tax issues as they currently stand for 2010, keep up with changes for these issues in the law and review our estate plan before and during 2011. That’s the way I’ve been approaching estate planning for friends of Crowley’s Ridge College that have asked for my help to better understand their estate planning needs.

The needs of those families all differ. One of the families that I recently was privileged to work with has done well in life; not wealthy, but had good retirement income. However, they were beginning to spend more from a savings account than they felt comfortable. They needed a little help working with a monthly and annual budget. Approaching their needs from a budget viewpoint helped us to conclude that they needed more income. We were able to exchange one of their assets for a charitable gift annuity that paid a fixed, guaranteed amount to both for life. The payout rate was quite a bit higher than they were receiving, plus they received a charitable deduction that helped them save on income taxes.

Consider the following $10,000 cash example:

<table>
<thead>
<tr>
<th>AGE</th>
<th>ANNUAL INCOME and PAYOUT RATE</th>
<th>TAX-FREE PORTION of INCOME</th>
<th>CHARITABLE DEDUCTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>$520 = 5.2%</td>
<td>$247</td>
<td>$1,601</td>
</tr>
<tr>
<td>65</td>
<td>$550 = 5.5%</td>
<td>$282</td>
<td>$2,365</td>
</tr>
<tr>
<td>70</td>
<td>$580 = 5.8%</td>
<td>$321</td>
<td>$3,275</td>
</tr>
<tr>
<td>75</td>
<td>$640 = 6.6%</td>
<td>$479</td>
<td>$4,004</td>
</tr>
<tr>
<td>80</td>
<td>$770 = 7.2%</td>
<td>$556</td>
<td>$4,717</td>
</tr>
<tr>
<td>85</td>
<td>$810 = 8.1%</td>
<td>$654</td>
<td>$5,484</td>
</tr>
<tr>
<td>90+</td>
<td>$950 = 9.5%</td>
<td>$764</td>
<td>$6,081</td>
</tr>
</tbody>
</table>

CRC will provide a FREE illustration based on your exact age(s) and dollar amount.

Note: Above example is for one person. Rates for Joint or Successor Charitable Gift Annuity would be less. Income figures rounded to nearest dollar.

An estate plan should be well thought out in advance of death for all parties involved; including a spouse, children, grandchildren, close friends, charitable interests, etc. If either or both spouses have had previous marriages (especially if children are a part of the picture) a variety of additional items factor in regarding how assets will be distributed to provide for spouse and heirs.

A thoughtful estate plan may want to provide funds for the surviving spouse, income replacement in the event of surviving spouse becoming disabled and losing the ability to earn income, children or grandchildren’s education and management of the estate in the event of incapacity. Satisfying these needs may be accomplished by a variety of techniques such as a will, living trust, gifts, life insurance, irrevocable trusts, and durable powers of attorney.

How about you – do you have an estate plan? Is it up-to-date considering the areas of our tax laws that are now in flux? Is your estate better suited for a will or would a will and a living trust be better? Do you have assets that will decrease the amount that your heirs receive due to the estate taxes, income taxes, and/or capital gains taxes that will be due? If so, there is a good chance that with proper planning, these taxes can be avoided without taking away from your heirs and maybe even increase your current income. Do you worry about your long term care and wonder if you have adequate resources to cover long term care, if needed? Do your financial and estate plans take all these issues into consideration?

Finally, have you thought about your legacy? Most of us don’t have an abundance of cash on hand or assets easily converted to cash to make major gifts to charitable causes during our lifetime. However, a good number of us can easily do so with a gift through our estate. Assets that have income taxes that will be due or capital gains taxes are excellent for charitable gifts. And, if you don’t want to leave these assets through your estate plan outright to charity, then a payment for a term of years to your heirs could be just what you’re looking for without taking away from what your heirs will receive.

Please contact me about questions you have about your estate plan. I will be glad to help you, at no charge, review your current estate plan and/or help you create an estate plan that implements your objectives. It will be an estate plan that provides for your income needs, your heirs and any charitable interests that you have. Plus, if your estate is like many others that I have been privileged to help with, we can cover your estate planning needs with minimal or perhaps no taxes. I say we because a number of attorneys, CPAs, insurance and financial planners help me in creating each estate plan. Contact me at your convenience. Everything discussed will be in confidence and I will be glad to come to your home, business or the church office or other convenient location.
Rodney & Deana Freeman, (CRC ‘91) of Jonesboro, AR announce the birth of their second child, Brody Edward, born February 10, 2010. Brody has an eleven year old sister, Alye Drue, who is a sixth grader at Valley View.

Elise Edmonds, (CRC ‘10 - B.S. in Business Administration) of Paragould, AR is an Associate Agent at Nationwide Insurance: the Jackson Agency in Paragould.

John Mark Warnick, (CRC ‘10 - B.A. in Biblical Studies) of Paragould, AR serves as an Admissions Representative for CRC.

Steven White, (CRC ‘10 - B.S. in Business Administration) of Clarkton, MO is a business teacher for Clarkton High School. He teaches several business and computer related subjects and is also the sponsor of “The Purple Storm” (pep club at the High School).

At CRC, we are proud of our alumni and we want to stay updated on the things you are doing. If you are an alumnus of Crowley’s Ridge College, we want to hear from you and keep others informed of your successes and news about your life (recent moves, marriages, births, deaths, awards, accomplishments, etc.) Go to www.crc.edu and click on the “Submit Alumni News” button to update us.