



A FUTURE WITH PROMISE

DEEP KENTUCKY ROOTS INSPIRE COUPLE TO GIVE BACK

Kentucky natives Gene and Jean Cravens come from different backgrounds, but they share a devotion to the Commonwealth. A self-described “country boy,” Gene met Jean at a party in Owensboro when they were high school students.

“I was impressed this city girl knew what a trench silo was,” Gene said.

Little did Gene and Jean know at the time, but they would go on to forge a strong marriage marked by service and generosity.

Recently, the couple established the Gene and Jean Cravens Distinguished Professorship in Land-Grant Service Fund

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In addition to supporting UK, Jean and Gene have traveled all over the world building homes with Habitat for Humanity.

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endowment through a gift of real estate and cash. This gift will support UK Agriculture Extension, community outreach and involvement, and programs in rural Kentucky.

“We’d like to improve as many people’s lives as we can,” Gene said. “Rural Kentucky needs lots of help. I’m sure there’s some neat things we’ll be able to do.”

LEADING A LIFE OF GENEROSITY

When Gene enrolled at UK, he followed in the footsteps of his parents. As a student in the College of Agriculture, Food and Environment, Gene felt a great camaraderie with his fellow students “on the farm.”

Gene graduated with a B.S. in Agriculture in 1958. Jean followed the next year with a B.A. in Education. Gene spent his career with New York Life, becoming a chartered life underwriter. Additionally, Gene tackled commercial real estate projects, including apartments near campus that students managed and rented.

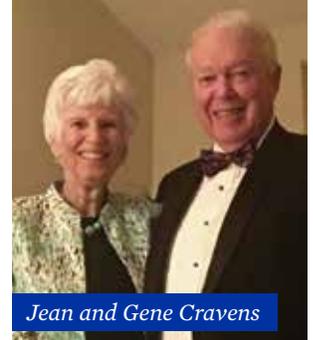
Along the way, the Cravens taught their three daughters the importance of giving back, leading by example. In addition to being active in church and serving on nonprofit boards in Lexington and Vero Beach, Florida, Gene and Jean have traveled all over the world building homes with Habitat for Humanity.

“We have so much compared to others,” Jean said. “We try to live out our faith by sharing with others.”

UK has been the recipient of Gene and Jean’s time and talents. Both are UK Fellows and life members of the UK Alumni Association. Gene served on the national UK Alumni Association Board of Directors, and Jean was honored with the Sullivan Medallion Citizen Award in 1995.

Gene notes that UK has always been an important part of their family’s life. The Cravens have also made UK part of their philanthropic efforts.

“Our lives have revolved a good bit around the university,” Jean said. “We’re delighted to do something to help out this place that’s given us so much.”



Jean and Gene Cravens

They have established the Cravens Family Scholarship in the College of Agriculture, Food and Environment; created the Gene Cravens Alpha Gamma Rho Scholarship; contributed to the Alpha Gamma Rho Chapter House; supported the UK Arboretum; included UK HealthCare in their estate plan; and, most recently, transformed their commercial real estate into the Gene and Jean Cravens Distinguished Professorship in Land-Grant Service Fund.

TRANSFORMING REAL ESTATE INTO A GIFT

Most donors don’t think of property as their first line of giving, but the Cravens see it as a way to spread the research of the university to every county in the state through the Cooperative Extension Service. Also, it was a smart move financially, enabling the couple to earn a tax deduction all while creating an endowment. The endowment will support the Gene and Jean Cravens Distinguished Professorship in Land-Grant Service Fund.

The Cravens feel blessed to be able to support UK and serve their fellow Kentuckians with their gift.

“We’ve got much more than we need,” Gene said. “Many people in our stage of life have been good savers and we ought to be giving back to our universities or to some charity.”

★ FIND YOUR PHILANTHROPIC PATH

There are many ways to support the college or program of your choice at UK. A future gift is a meaningful way to do so. To learn more, contact the UK Gift and Estate Planning Team at 859-257-7886 or giftandestate@uky.edu.

OPEN THE DOOR OF OPPORTUNITY AT UK

Did you know you can use your home, rental property, farm, vacation home or other investment property to support the University of Kentucky? You can—all while receiving benefits in return.

There are many ways to use real estate to further your philanthropic goals. Consider these flexible options, each of which generates an attractive charitable deduction and supports a scholarship program, college or departments of your choosing.

- Give your home or vacation property now but retain the right to live in it for the rest of your life. You will receive a current charitable deduction. When the property is sold the net cash proceeds can be directed to establish a scholarship fund or support a college or department of your choosing.
- Give your property to create a life income trust that pays you income for life (or a period of years) and leaves the principal to UK at the end of the trust.
- Finally, to make an immediate impact, give your entire property to UK allowing it to sell the property and use the net cash proceeds to establish a scholarship fund or support a college or department of your choosing.

WHO SHOULD CONSIDER A GIFT OF REAL ESTATE?

Nearly anyone with appreciated real estate assets can leverage their properties to achieve their philanthropic goals. Take for instance some scenarios other creative UK donors have implemented:

- A donor who has a residential or commercial investment property and wishes to eliminate ongoing maintenance responsibilities and the time and resources needed to manage the property but still wants to receive income might consider a life income trust.
- A donor who has sold a business or had substantial investment returns or income might consider the outright gift of real estate and the attendant current charitable deduction.
- A donor without a planned use for their home or vacation property after their death and wishes to take advantage of a current charitable deduction might consider a retained life estate gift.



“We’d like to improve as many people’s lives as we can.”

—Gene Cravens



WANT TO LEARN MORE?

There are many ways you can use your home to support UK. Learn more about how you can use your property to make an impact and discover the team players you need to help you plan for the future in our new guides, **4 Ways to Donate Real Estate** and **Build Your Best Will Planning Team**. Request your guides using the enclosed form.

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THIS IS OUR TIME



Three years ago, the largest fundraising campaign in the history of the Commonwealth was announced with big goals: creating thousands of scholarships that will expand access to a UK education for deserving students and accelerating our efforts to solve the Commonwealth's most challenging health and economic issues. The response has been incredible. **Thank you.**

Not only are gifts today essential in helping us meet our goals (especially in the wake of the COVID-19 pandemic), but future gifts are too. When you make a future gift to UK, you not only become an important part of our campaign, you help change the lives of Wildcats, like Rainee Terrell (at right), and countless students in the years to come.

To explore ways you can join the campaign with a future gift, contact our Office of Gift and Estate Planning at 859-257-7886 or giftandestate@uky.edu.

“The LEADS Scholarship changed my educational career drastically. My mother and I have been working very hard to be able to pay my bills. When I got this scholarship, it paid off what was left on my bill.”

—Rainee Terrell, recipient of the Don and Mira Snider Ball UK LEADS Scholarship



The University of Kentucky Gift & Estate Planning Team.

We thank all of you who have already included UK in your estate plans. Your philanthropic vision will embolden UK's dedication to improving people's lives through excellence in teaching, research, health care, cultural enrichment and economic development. We are especially grateful for the impact your planned gifts are making to help the university achieve the goals of *Kentucky Can: The 21st Century Campaign*. Your generosity is showing the world what Kentucky can do.

KENTUCKY CAN.



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