

Over 30 Years of Supporting Our Navy Families Through Education



“With my recent acceptance into California State University, San Bernardino this scholarship will allow me to continue my studies in the criminal justice field while also allowing more opportunities at my current job for promotion. Thank you for the support and help with obtaining my goals.”

— Caitlin Alba, Weekend for Wings Scholar

In 1987, the AIRLANT Wives Club noticed a need for scholarships within our community. Through a variety of fundraisers, including bake sales and fashion shows, they gave away their first scholarship. In the 30 years since, this "wives club scholarship" has experienced amazing growth in scope and breadth.

Today, through the overwhelming generosity of corporate and individual donors along with the work of our Board of Directors, volunteers and staff, WOASF has awarded over \$1,600,000 to many worthy college students in almost every state and several overseas bases.

Wings Over America annually sponsors over fifty scholarships to students who have chosen to continue their education. Our scholarships include community college, trade & technical school as well as traditional college. We offer both annual and renewable scholarships. In addition, WOASF administers scholarships for specific navy commands or communities including Maritime Patrol Association, USS George H.W. Bush, USS Gerald Ford, USS Nimitz, USS Theodore Roosevelt, and VAW/VRC Merit program.

Scholars are selected on the basis of scholastic merit, community service, extra-curricular activities and character.

Wings Over America Scholarship Foundation is a non-stock corporation organized under the laws of Virginia and tax exempt under Section 501(c)(3) of the Internal Revenue Code. A financial statement is available upon written request from the Office of Consumer Affairs, Commonwealth of Virginia.

Your Gift Makes a Difference

Memorials & Honorariums:

Celebrate with Us – Celebrate a milestone, birthday, anniversary, retirement or change of command with a named scholarship. Each donation of \$4,000 will be recognized as a one year Honorary or Memorial scholarship, named as the donor desires. Larger donations can be made for multi-year awards.

Sponsorship Opportunities:

Consider sponsoring one of the many events hosted by WOASF to benefit the scholarship program. Sponsorships range from \$250-\$10,000. Visit our website for more information.

Matching Gifts:

If your employer offers a matching gifts program, your company can easily help maximize your donation to WOASF. You can double or even triple your contribution simply by asking your employer about their matching gifts program or by indicating a matching program on your online donation.

Planned Giving:

When it's time to begin planning your estate, you think about the people and organizations that have played a role in your life. You have generously supported WOASF during your lifetime, because you believe in our mission. With your will, you can continue to help naval aviation families receive educational assistance through WOASF.

Combined Federal Campaign (CFC):

Wings Over America Scholarship Foundation is CFC #86767. The Combined Federal Campaign is an annual employee giving program for the Department of Defense. Through Universal Giving, now anyone, anywhere can designate WOASF as your charity of choice.



“As a first-generation college student from a single parent home, I greatly value the opportunities given to me to achieve a quality education. With the support of my family, friends and now your organization, who have invested in my education and me personally, I am committed to staying motivated, dedicated and focused in achieving my goals.”

—Glenda Frierson, NFCU Scholar



Providing College Scholarships to Dependents of the Navy Aviation Community

Year End Giving

Your Guide to Tax Advantages

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Giving is much more than charitable deductions and tax breaks. Philanthropy provides a difference in what we can do. It is about thought, deliberation, going beyond what is expected and becoming involved in the worldwide community. It is about your charitable gifts reflecting your hopes for a better world. We'd like to share with you some of the best ways to give...and save.

Gifts of Cash

There is no easier way to simultaneously receive a charitable deduction and support WOASF, than by simply writing a check. Making a donation by check is still the most common form of philanthropy in the world. It is relatively simple and certainly very direct.

When sending in a check to WOASF, make sure your envelope is postmarked by December 31. Your gift will qualify for a deduction even if it is not received until the new year.

Bunching Gifts

WOASF has a fiscal year of October 1st through September 30th. Donors can plan on supporting WOASF for two years but make both donations within one calendar (tax) year. For example, if you donate \$10,000 in March of 2018 which supported 2018 scholarships, you can donate \$10,000 in December of 2018, which supports 2019 scholarships and “bunch” your gifts to make a \$20,000 total donation for the 2018 tax year.

Donor Advised Funds

When you give, you want your charitable donations to be as beneficial as possible. Donor-advised funds are the fastest-growing charitable giving vehicle in the United States because they are one of the easiest and most tax-advantageous ways to give to charity.

If you have a donor advised fund (with Fidelity, Vanguard etc.) you can give a large sum to your fund and then make smaller distributions to the charities of your choice. WOASF gladly accepts DAF.

IRA Charitable Rollover

This provision allows those 70½ and older to donate as much as \$100,000 of IRA account assets each year directly to public charities. This Qualified Charitable Distribution (QCD) will count as part of the IRA owner’s required minimum distribution (RMD) for the year, but it is not included in your adjusted gross income. This can be a great way to avoid having to pay taxes on your RMD if you want to support a charity.

To qualify, the QCD must be made directly to a charity, **not** a donor-advised fund or grant making foundation. The assets must be transferred directly to the charity from the IRA custodian, such as a bank or mutual fund.

Gifts of Stock

Gifting appreciated stock is one of the MOST effective means of tax savings available.

The benefits of gifting appreciated stock are three-fold. First, you have the satisfaction of knowing your money is invested in a cause important to you. Second, you avoid paying any capital gains tax. Third, you will be eligible to receive an income tax charitable deduction of the FULL fair-market-value of the stock at the time of the gift. Your gift of appreciated stock is fully deductible up to 30% of your adjusted gross income, with an additional five-year carry forward.

The chart below shows the tax savings of donated securities versus a cash gift. It assumes you wish to donate shares of stock worth \$10,000 that you purchased for \$2,000 several years ago with income tax savings at 35% and a 15% tax rate on an \$8,000 gain.

	Donate appreciated securities	Donate \$10,000	Sell securities & donate cash
Charitable Deduction	\$10,000	\$10,000	\$3,500
Income tax Savings	\$3,500	\$3,500	\$3,500
Capital Gains Tax Paid	\$1,200 Saved	N/A	\$1,200 Paid
Net tax savings	\$4,700	\$3,500	\$2,300

Gifts of Life Insurance

If you own a life insurance policy that is no longer needed, consider it as a year-end charitable gift.

To receive a charitable deduction, name the charity as both the owner and beneficiary of the policy. If the policy has a cash value, you can take a charitable deduction approximately equal to the cash value.

In addition, if you are continuing to pay annual premiums, those premiums will become tax deductible each year.

You can also assign all annual dividends to charity. This eliminates out-of-pocket contributions, yet still creates a deduction as dividends are paid.



“Being awarded a Wings Over America Scholarship and having the support and generosity of others who see potential in me is an incredible honor.”

—Zachary Cushing,
CAPT Neil Kinnear Scholar



“This scholarship has had an enormous impact on my time at Yale. It gives me the freedom to take unpaid internships without worrying about paying for school. I hope to use this scholarship to enable me to take a career in public service so that I can continue my family’s tradition of serving this amazing country.”

—Alex McGrath,
Pratt & Whitney Scholar

Life Income Gifts

If you are considering a major gift, your gift of cash or stock in the form of a “life income gift” can significantly increase your income.

A life income gift allows you to transfer assets now, and yet continue to receive income from the cash, stock, or other property contributed. Not only will you increase your income for life, but also receive a generous charitable contribution deduction and avoid any capital gains tax on the appreciation of gifted stock.

A life income gift is often made through a trust arrangement called a unitrust or an annuity trust.

With a unitrust, you receive a fixed percentage of the fair market value of the assets in the trust every year. The income will vary because it is based on how the trust’s investments perform.

With an annuity trust, you receive an agreed fixed amount from the trust each year. The amount stays constant, no matter what happens with the stock market or interest rates.

If you have already considered a provision for us in your will, please note that a life income gift can often be preferable as it allows your philanthropic goals to be fulfilled during your lifetime while receiving tax advantages.

This brochure has been prepared as information only. WOASF does not intend to provide tax, legal or accounting advice. Please consult your accountant or other tax advisor before engaging in any transaction.

Thank you for your support throughout the year!

“As a Naval Aviator I understand the challenges these families face in support of their military member. WOASF works to provide college scholarships to dependents of Naval Aviation to help them realize their educational goals. I applaud the work of Wings Over America Scholarship Foundation and encourage others to support this worthy foundation.”

—President George H. W. Bush