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Liberty University

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Couple places chicken farm in trust to support Liberty

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Years from now, Liberty University will receive money from a trust made possible by thousands and thousands of chickens.

Not literally, of course, but through the generosity of a Maryland farmer who placed his sizeable, working chicken farm — appraised for \$1 million — into a Charitable Remainder Unitrust with the help of Liberty's Planned Giving Department.

Liberty will receive the “remainder” of the money in that trust (which is growing daily) when the couple dies, and will be able to offer more young people a quality, Christian education.

Larry Porter and his wife, Sue Ellen, raised chicken and cattle for more than 20 years in Princess Anne, Md. Their 50-acre farm with five chicken houses held a flock of 136,000 chickens, with an average of five-and-a-half flocks housed each year.

Now in retirement age, the Porters depend on money from the trust with Liberty — and can live without the demanding, round-the-clock work that chicken farming requires.

Larry Porter said when he had the chickens it was hard to get away. He carried a cell phone at all times to receive alarms, which could mean anything from loss of electricity to a fire.

“Many, many times I've been at church or been shopping and have had to head home immediately when I get an alarm,” he said. “You always have a potential great risk involved whenever there's an alarm ... if you were to lose a flock of chickens, it can take you many years to catch up again,” he said.

Larry Porter said his first impression of Liberty came when he toured the campus 12 years ago with his daughter, a prospective student. He has followed the late Dr. Jerry Falwell's ministry

and watched the church services on television from time to time. All along, he said his goals have been right in line with the university's, making the decision to support it financially an easier one.

"I am very much in favor of what I perceive as the goal of Liberty and that is to train more people to share the Gospel," he said. "My own personal goal in life is to share the Gospel and share the truth as often and whenever I can. And I also know that is the Lord's goal for all of us.

"What this [the trust] has done is it gives me the opportunity to have the influence on many others ... to continue to do the same thing. ... It's a natural good feeling to know that you can be a small part of that."

Tom Arnold, director of LU's Planned Giving, said the trust was a wise decision. The couple bypassed capital gains tax and was entitled to a charitable income tax deduction.

Plus, he said, "It's a great way to get income and give to the Lord's work. He benefits from income from it and for his wife; when they both go on to be with the Lord, whatever's left of that trust belongs to Liberty."

Arnold said in reality the trust "could go a good 30 years before we get [money from] it," but that's where forward thinking is key.

"The larger that trust grows, the better it's going to be for Liberty," he said.

Planned Giving officers know the results of their work today may not be seen until far in the future. But the staff is willing to devote the time now and assist with donors' long-range plans in return for the guarantee that Liberty's success will continue.

"If we manage this trust properly, we know we're going to get at least a million dollars someday," Arnold said.

For more information on Planned Giving at Liberty, go to www.LUgiving.com or call (800) 543-5309.