

Financial and  
Charitable Strategies  
for Alumni, Parents,  
and Friends of  
Williams College

# giftwise



Megan Morey, Vice President for College Relations

“The campaign was successful in part because so many alumni chose to support the College today and also to pledge their support far into the future through planned giving.”

—Gregory M. Avis '80  
Chair, Teach It Forward Campaign

## TEACH IT FORWARD CAMPAIGN CREATES A POWERFUL LEGACY

Campaign Wraps Up Over Goal

by MEGAN MOREY

AS OUR OCTOBER CAMPAIGN REPORT detailed, Teach It Forward: The Campaign for Williams which ended on June 30, 2019, was a resounding success on multiple levels.

Your participation was key to meeting the ambitious fundraising and engagement goals. Through Teach It Forward, you connected and reconnected with Williams and with each other. Remarkably 87.6 percent of alumni—more than 28,000 people—engaged through philanthropy, attending reunions and other events, social media, volunteering, mentoring students and new alumni through Ephlink, and celebrating fellow alumni in their communities.

Many of you also chose to take the long view leaving a powerful legacy for future Ephs through nearly \$52.8 million in committed bequests.

And with more than \$41 million in realized bequests since the start of the campaign, the impact of your generosity will be felt today and far into the future. Your support also includes over \$26 million in life income gifts that make quarterly payments to beneficiaries, such as charitable gift annuities and charitable remainder trusts.

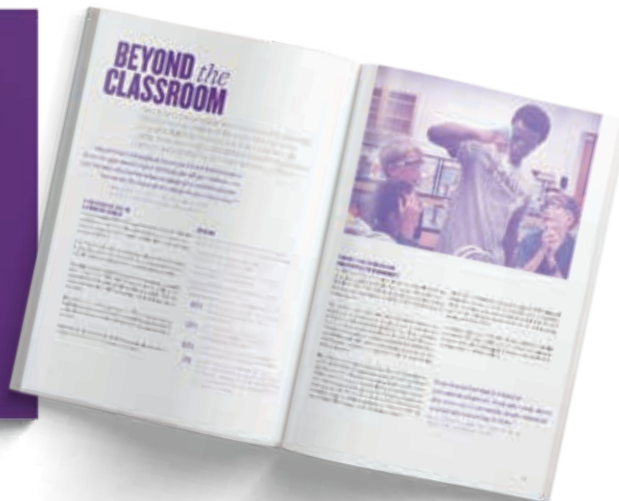
Beyond current gifts made via check or credit card, you also made tax-leveraged gifts of appreciated securities, interests in closely-held businesses, qualified charitable distributions of an IRA (aka IRA charitable rollover gifts) and donor-advised fund grants.

Campaign impact included significant support for faculty including new professorships, research funding and support for tutorials.

The campaign led to more financial aid for more students and allowed the college to expand that aid to ensure every student can thrive and take full advantage of what Williams has to offer.

We built programs and buildings including the Center for Learning in Action (CLiA), two new sustainable residence halls and a remarkable new 21st-century science center. We are grateful for such tremendous support for Williams of today and tomorrow.

Visit [www.teachitforward.williams.edu](http://www.teachitforward.williams.edu) to see the complete campaign report.





Elizabeth Burnett '94

# MEET NEW GIFT PLANNING CLASS CHAIR

Elizabeth Burnett '94

**Williams Gift Planning Chairs are class leaders who serve as a liaison between classmates and the Gift Planning Office. Elizabeth brings a wealth of professional experience to her new volunteer role. She is a senior consultant for Plus Delta Partners, has worked as VP of development for Kripalu, and spent eight years in progressively senior major gift development and management roles at Williams.**

**Q WHAT'S YOUR FAVORITE PLACE ON CAMPUS (AND WHY)?**

**A** Now or then? In 1994, my favorite place was likely the neighborhood of suites in Fitch that I shared with four friends I originally met in 1990, on the third floor of Morgan West. Junior year had scattered us—time abroad, service as JAs—but by Senior fall, Fitch was renovated and we were together again. I had a surer sense of myself by then, and these friendships were as much a part of my learning and experience as what went on in the classroom. Asked my favorite place today, though, I would have to point to Sawyer Library. Absolutely spectacular.

**Q WHAT WAS YOUR USUAL ORDER AT THE SNACK BAR?**

**A** I don't know what all this grilled honeybun business is about. For me it was all about grilled cheese. Yum.

**Q WHAT CLASS (OR PROFESSOR) MADE THE BIGGEST IMPRESSION ON YOU?**

**A** That's a tough one. As alumni, we talk about "32 golden tickets." I now understand how truly this description fits. As a Psychology major, I of course harken back to Irwin Shainman's "The Symphony" during my first semester at Williams. It was an unusual class for me to take and bears the distinction of being the only instance in which my dad

(Bill Burnett '63) and I shared a professor. The class required me to pay attention and learn in ways I never had before. Studying for a test was not about reading but about listening deeply, recognizing instruments and melodies. I was completely out of my element—and exactly where I needed to be. When I hear Beethoven today, I fondly recall Professor Shainman at the front of the lecture hall calling out "Horns!" "Strings!" These are among my sweetest memories.

**Q IS THERE ANYTHING YOU WISH YOU HAD DONE DIFFERENTLY AT WILLIAMS OR IS THERE ANYTHING YOU DIDN'T DO THAT YOU WISH YOU HAD?**

**A** I wish I had attended more office hours. I wish I had spoken up more in class. I wish I'd had the confidence to more often exercise my voice.

**Q CAN YOU DEFINE WHAT LEGACY MEANS TO YOU?**

**A** Leaving something better than you found it.

**Q WHAT'S THE GREATEST GIFT WILLIAMS HAS GIVEN YOU?**

**A** The cultivation of curiosity and quality of attention—to constellations of ideas and practice, to the natural world around me, and most importantly to others. I am evermore fascinated by people. The diversity I encountered at Williams nurtured that.



**Considering a charitable gift annuity?**

Act now! Contact the Gift Planning team today to ensure a 2019 federal income tax charitable deduction and current rates. Rates will be lower as of January 1, 2020.

# JOHN BURNS '70

## Accelerating Pledge Payments Shows Benefits Today

**MANY DONORS FOR THEIR 50TH REUNION** create a legacy through the Williams Today and Tomorrow plan—you combine an outright gift or pledge that supports the college today with a pledge for a gift from your estate that will support the college in the future.

As he approached his 50th reunion, John Burns '70 decided the Williams Today and Tomorrow plan was the right gift vehicle for him. A math major at Williams, John worked as an actuary for many years but spent the second part of his career as a financial advisor. He has intimate knowledge of tax-effective ways to give.

As he explains his choice, "Williams Today and Tomorrow allowed me to leverage my contribution much more than if I just wrote a check currently. The ability to make a big difference and also see significant tax advantages was very appealing."

The "Today" of John's gift came from a Donor Advised Fund that he had funded with appreciated stock. Many donors fund the "Tomorrow" portion from their will or the remains of their individual retirement account (IRA) either when they pass or at the passing of the surviving spouse.

John liked the flexibility offered by this gift structure. Although the

"tomorrow" component is a pledge from the donor's estate, donors can choose to pay it off during their lifetime and witness the impact of the gift. John found himself able to contribute to the "tomorrow" portion immediately and gain even more tax benefit by utilizing his required minimum distribution (RMD) from his IRA. This type of gift is called a qualified charitable distribution (QCD) or an IRA charitable rollover.

Because of his career and background, John's initial planning was more analytical than emotional, but as fund chair for his 50th, the emotional ties to Williams have become more pronounced.

"I grew up in Seattle and have spent much of my life on the west coast. Geography meant my connection to Williams has been sporadic. I really reconnected when my son Josh was at Williams from 1998-2002 and my wife and I chaired the Parents Fund Committee. At the time we lived in Connecticut so we could visit Williams often and we enjoyed getting to know interim president Carl Vogt and newly appointed President Morty Schapiro."

By paying some of his "tomorrow" pledge during his lifetime, John is accelerating the college's ability to put his class gift to work supporting



John '70 and Usha Burns and their grandchildren

**“I realized that I didn't need the RMD funds to live on and it was advantageous to give during my lifetime for the income tax benefit as well as the eventual estate tax benefit of the charitable contribution.”**

—John Burns '70

the curriculum, in particular, winter study, tutorials, and summer opportunities. He is ensuring Williams continues to be a leader for curricular excellence.

According to John, "There are many ways to structure a planned gift to make it meaningful and tax-advantageous for you. We took the path that works for us, but the Office of Gift Planning can present many other options."

giftwise

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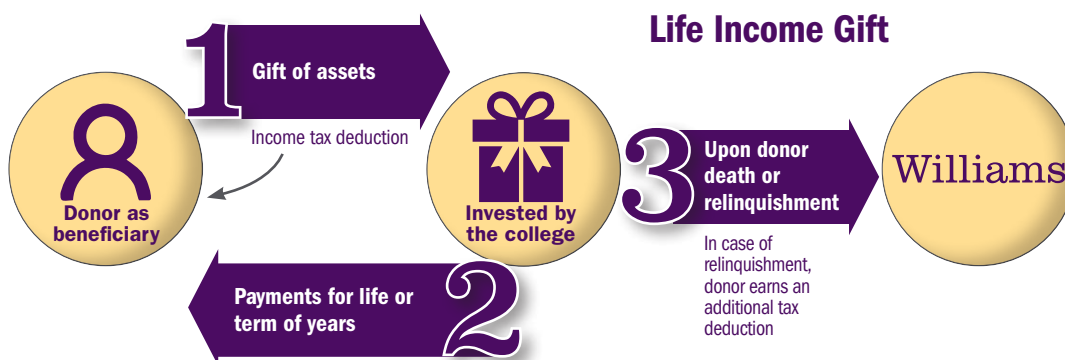
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## giftwise FALL 2019

# GIFT GROWTH BENEFITS DONOR AND THE COLLEGE

### Sandy Smith '60



**BRISCOE "SANDY" R. SMITH '60** established a pooled income fund gift in December of 1994 and made an additional gift in 2010. By funding the gifts with stock he avoided paying capital gains tax. Over the course of twenty-five years he received net income payments

from the invested funds equal to more than the donations. In 2019 he decided to relinquish future payments and the remainder came to Williams as an unrestricted gift that had grown by approximately 40% over his total 1994 and 2010 gift amounts. Sandy received a tax

deduction for each gift: first with the original funding in 1994; second in 2010 for additional funding; and a third deduction when he relinquished future payments in 2019. Accelerating a deferred gift via relinquishment can be a win/win.