



Chris Williamson '70 with grandchildren Molly and Duncan.

**Did you know that the gifts you make after your 40th Reunion count toward your 50th Reunion Class Gift? This is often an ideal time to revisit your estate planning as you plan for retirement.**

## PLAN FOR RETIREMENT, GIVE TO WILLIAMS with a Deferred Charitable Gift Annuity

**RETIREMENT FROM HIS POSITION** as head of Applewild School in Fitchburg, Massachusetts, prompted Chris Williamson '70 and his wife Peggy, to consider ways in which they could make a substantial gift in honor of Chris's upcoming 50th Reunion while also supplementing their retirement income.

Familiar with the idea of deferred giving and charitable gift annuities, Chris contacted Williams' office of gift planning to see if a life income gift made sense for them. A Williams deferred charitable gift annuity (DCGA) turned out to be the ideal option.

With a DCGA, the college promises to make fixed, partially tax-free payments to one or two beneficiaries for their lifetimes in exchange for a gift of cash or securities. The longer you defer payments from your annuity, the higher your fixed rate of return. When the last of your beneficiaries passes away, the balance of the account comes to Williams to support a gift purpose of your choosing. As a donor, you are eligible for a federal income tax charitable deduction in the year you create the annuity and you will receive gift credit for the full amount of your gift.

A long-time volunteer for the Class of 1970, Chris and co-agents Paul Miller and Kevin Austin, solicit their class

for the Alumni Fund and good-naturedly compete for the coveted Wood Trophy each year.

Chris's connection to Williams is cemented by his daughter, Abby '98, who carries on the legacy that began with Chris's grandfather, Arnold Brewer, a member of the Class of 1916.

Said Chris, "I was hoping to do something more meaningful than in prior years in connection with my 50th Reunion because of how important Williams was, and continues to be, in my life. Assuring a reasonable fixed income stream for life allowed Peggy and me to make a more significant gift than we would otherwise have considered, and we could also chose the most advantageous timing for our annuity payments to start."

For Chris and Peggy, the timing of establishing their DCGA was key. By creating the annuity in the same tax year in which Chris retired, they were able to take advantage of a substantial one-time federal income tax charitable deduction in Chris's final peak earning year. According to Chris, "The folks in Williams gift planning office were helpful in walking Peggy and me through various planned giving options. The Deferred Charitable Gift Annuity fit our goals perfectly."

### SPRING 2016

#### Deferred Payment Charitable Gift Annuity

\$25,000 cash gift for a single beneficiary

Beneficiary's current age	<b>60</b>	<b>65</b>	<b>70</b>
Beneficiary's age when payments begin	<b>65</b>	<b>70</b>	<b>75</b>
Fixed Annuity Rate	<b>5.5%</b>	<b>5.9%</b>	<b>6.8%</b>
Annual* fixed payments	<b>\$821</b>	<b>\$889</b>	<b>\$1,006</b>
2016 federal income tax charitable deduction	<b>\$8,653</b>	<b>\$10,847</b>	<b>\$12,526</b>

\* approximately 60% tax-free  
Gifts of securities provide capital gains tax savings

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

# giftwise



Joe Bessey '66

## JOE BESSEY'S PURPLE PASSION

Using the IRA Charitable Rollover

**DR. PALMER Q. "JOE" BESSEY '66** has multiple passions: his work, his family, and Williams all rank high. The associate director of the burn center at Weill Cornell Medical Center/New York Presbyterian Hospital, Joe says he is privileged to work on a burn team, the best example of team care in all of medicine.

Joe came to Williams from the suburbs of New York City drawn to the beauty of the Berkshires and the warmth of the community. He still recalls the first day he visited campus—August 31, 1961—and

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**Making a gift using the IRA charitable rollover means Joe's IRA withdrawal is not treated as federally taxable income. It counts toward his required minimum distribution and he will receive gift credit for the Class of '66 50th reunion fund as well as credit for Teach It Forward: The Campaign for Williams.**

**NOW YOU DON'T HAVE TO WAIT EACH YEAR TO SEE IF CONGRESS** will extend the IRA rollover legislation. In December 2015, Congress permanently extended the opportunity for each person age 70½ and older to make direct transfers of up to \$100,000 per tax year from their IRAs to qualified charities. This vehicle allows you to count your gift toward your required minimum distribution while not recognizing the transfer as income on your federal income tax return.\*

Many Williams alumni, parents, and friends have taken advantage of the IRA

charitable rollover since it was first enacted in 2006 generating more than \$12.8 million in outright gifts to Williams. These gifts have supported everything from the Alumni Fund and Parents Fund to 50th Reunion class gifts and endowed scholarship funds — what a terrific way to teach it forward!

While an IRA rollover may be used to pay any type of pledge, it cannot be used to fund a life income gift such as a charitable gift annuity or charitable remainder trust. Please call us with questions.

## CONGRESS MAKES IRA CHARITABLE ROLLOVER PERMANENT

**It is now easier for donors to plan their annual charitable giving and make tax-wise decisions concerning their financial and estate planning.**

\*State laws may vary. IRA charitable rollover gifts do not qualify for a charitable deduction.





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Williams

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whom he interviewed with— professor Harlan Hanson. Joe credits his early decision admission to the fact that he made Hanson laugh during the interview.

He met Sarah Isherwood, the daughter of Williams alum James H. Isherwood '38, on a blind date at Wellesley in 1966. Their two children, Anastasia '97 and Nathaniel '00, have continued the Williams tradition.

After medical school in Vermont and a surgery residency in Birmingham, Alabama, Joe built his career caring for injured and critically ill patients in Birmingham, St. Louis, Rochester, and New York City for the last 16 years.

Joe's passion for Williams shines through in his decades of service to the college. He has acted as secretary for the class since 2001. (Joe and classmate John Gould won the Thurston Bowl in 2011 for their exceptional work as co-secretaries.)

He served as associate class agent for more than ten years and started the class of 1966 listserv. In preparation for his 50th Reunion this June, Joe is a member of the Fund Committee, one of three editors of the class book, and continues his work as associate class agent.

In addition to a once-in-a-lifetime opportunity to come together as a class, Joe understands that the 50th Reunion is the ideal time to make a significant gift to the college. Having reached the age for a mandatory required minimum distribution from his IRA, and with no plans to retire at present, Joe and Sarah considered giving the distribution to Williams. When the legislation passed in December 2015 making the IRA charitable rollover permanent, "It was a no-brainer," according to Joe. This was the perfect way to support the college without dipping into what he and Sarah wanted to pass on to their children.

The information contained in this publication is offered for general informational and educational purposes. We advise you to seek your own legal and tax counsel in connection with gift planning matters.



## BE PURPLE WITH PURPOSE

**PURPLE WITH PURPOSE IS THE INITIATIVE** in Teach It Forward: The Campaign for Williams that encourages all members of the Williams family to strengthen their connections with each other and the college, show how Williams has made a difference in their lives, and share the ways in which they teach it forward.

No matter your age, one of the easiest ways to be Purple with Purpose is to join The Ephraim Williams Society. The EWS recognizes those who teach forward Ephraim Williams' legacy by supporting the college in their estate plans. Joining The EWS is quick, easy, and is a key part of furthering the college's campaign goal.

Visit [teachitforward.williams.edu](http://teachitforward.williams.edu) to learn more.



### WAYS TO JOIN:

Designate Williams as the beneficiary of your retirement account.

Include Williams as a beneficiary of your will or trust.

Name Williams as a beneficiary of your life insurance policy.

Be sure to let us know of your intentions so that we can formally welcome you to The EWS.



**Elizabeth Bluhm, Class of '95 Gift Planning Chair, shares what inspired her to make a legacy gift to Williams when she was just starting out in her career as a physician and what that gift will achieve.**

## PLANNING A LEGACY GIFT

How Elizabeth Bluhm '95 is Teaching it Forward

“When I was 30, I wrote a will leaving a lump sum to Williams to be used specifically in support of the Log Lunch series. I felt a sense of hope as I pictured future Ephs eating soup and salad at a long table in a college building where many generations had sat before.

If you have ever lost a friend too young, you understand the way a person can be in your thoughts and yet remote. If one of us should die before our time, we need to point the way for others to continue the work that we loved the most. We should write our names on the programs and places we want to endure beyond our own lifetimes.

As Walt Whitman wrote, “It avails not, time nor place—distance avails not, I am with you, you men and women of a generation, or ever so many generations hence, Just as you feel when you look on the river and sky, so I felt, Just as any of you is one of a living crowd, I was one of a crowd, Just as you are refresh'd by the gladness of the river and the bright flow, I was refresh'd, Just as you stand and lean on the rail, yet hurry with the swift current, I stood yet was hurried, Just as you look on the numberless masts of ships and the thick-stemm'd pipes of steamboats, I look'd.”

Everyone is welcome!

## EPHRAIM WILLIAMS SOCIETY BREAKFAST

FRIDAY, JUNE 10, 2016  
8:00 – 9:30 a.m. Breakfast  
8:30 a.m. Conversation with President Falk

FACULTY HOUSE  
968 Main St.  
Williamstown

Join EWS Chairman and President Emeritus Carl Vogt '58 and President Adam Falk to honor alumni and friends who have affirmed their commitment to Williams' future by establishing legacy gifts

RSVP BY MAY 20 to Cheryl Brigley, Gift Planning Office, 877.374.7526 or [cbrigley@williams.edu](mailto:cbrigley@williams.edu)