



Jason Poling '94

“...thoughtful estate planning strikes a spiritual and practical balance.”

Early Estate Planning's Practically Spiritual Benefits

As the pastor of the church he helped found in 2003, Jason Poling '94 sees practical as well as spiritual reasons for early estate planning. “I want to make as meaningful a contribution as I can to Williams,” he says, “and for me that’s through a will. At the same time, I’ll say as a pastor that you will be doing the people who love you a huge favor by having things in order.”

Poling—who’s also vice president of the Williams Association of Maryland and a veteran Alumni Fund associate agent—relishes his new role as '94's gift planning chair. As he tells his classmates, “It’s very easy to make sure Williams is included in your will. And who knows? You may end up doing very well financially—or your commitment may inspire somebody else to do the same, and that person will turn out to be very successful.”

In the end, says Poling, thoughtful estate planning strikes a spiritual and practical balance. “Even if you think Williams would be lucky to buy a sub at Pappa Charlie’s with a percentage of your residual assets, you’re making a statement about your lifelong commitment to this place we all treasure so much.”

Read an interview with Jason Poling at <http://bit.ly/jasonpoling>.

Giftwise

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

FALL 2014

You're never too young to join The Ephraim Williams Society

What is The EWS?

An honorary society that recognizes those who have demonstrated their foresight, generosity, and commitment to Williams' future by including the college in their estate plans.

How do I include Williams in my estate plan?

Will or Trust. If you have a will or trust, including Williams as a beneficiary can be as simple as supplying your attorney with a few lines of text.

Retirement Account. Naming Williams as a beneficiary of all or a portion of your retirement account is easy—just ask your plan administrator for a beneficiary designation form.

Life Insurance Policy. Your insurance carrier can tell you how to designate Williams as a full or partial beneficiary.

Are my classmates making planned gifts?

They are! The more than 1,600 members of The Ephraim Williams Society hail from the Classes of 1925 through 2008, along with faculty, staff, parents, and friends.

What if my resources are limited?

All gifts to Williams make a significant difference, no matter the size.

Is Williams already in your estate plans?

If Williams is already in your estate plans, be sure to let us know—we'll be happy to welcome you to The Ephraim Williams Society!

Questions?

Feel free to contact Williams' Office of Gift Planning.



Laurel Bifano '02 and her husband, Mark, are longtime members of The Ephraim Williams Society. “It’s great to make a meaningful commitment to the college at this stage of our lives,” says Laurel.

The Real Story Behind Real Estate

Did you know that Williams accepts gifts of real estate? And that real estate gifts can provide you with a sizeable charitable deduction, with little or no capital gains tax?

For example, if your family isn't using your vacation home very much anymore, the taxes and maintenance have become a burden, and you know you'll incur a hefty capital gains tax if you sell it—you may want to consider giving it to Williams.

One option is to turn your vacation home into income by donating it to a charitable remainder trust (CRT). Once the CRT sells the real estate, the proceeds are invested and the trust sends you quarterly payments. You also receive a substantial federal income tax chari-

table deduction without paying capital gains tax when the home is donated and then sold. When you and any other beneficiaries pass away, the remaining trust assets go to support Williams.

continued on page 3



Join The Ephraim Williams Society

The Ephraim Williams Society recognizes those who have demonstrated their commitment to Williams' future by establishing planned gifts or including Williams as a charitable recipient of their estates.

The society's name honors the college's founder in the hopes that alumni, parents, and friends will perpetuate Ephraim Williams' legacy by supporting Williams through their estate plans.

If you have already included Williams in your estate plans, but are not yet a member of The Ephraim Williams Society, please let us know so that we may welcome you! If you're preparing your estate plan and would like to discuss how to include Williams, simply contact us.

Giftwise

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IRA Charitable Rollover Legislation Expired on December 31, 2013...But May Be Reinstated Retroactively for 2014

On July 17, 2014, the U.S. House of Representatives approved the America Gives More Act, which would retroactively and permanently extend the IRA Charitable Rollover. The Senate is expected to address the bill this fall.

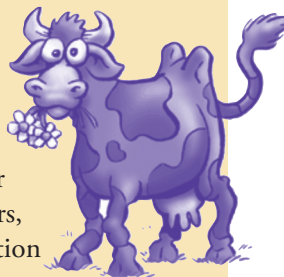
We hope that Congress will act to bring back this popular way to support Williams and other charities. In previous years, if you were age 70½ or older, IRA Charitable Rollover legislation made it possible for you to donate up to \$100,000 per tax year from your IRAs directly to qualified charities. These outright gifts counted toward your IRS required minimum distribution (RMD) and were not included as taxable income. *Note: IRA Charitable Rollover gifts do not generate a federal income tax charitable deduction.*

WHAT YOU CAN DO NOW

If you're age 70½ or older, you can still request that your IRA administrator transfer funds directly from your retirement account to Williams. While your gift will currently be taxable as a regular withdrawal, it can count toward your RMD—and you'll be eligible to take a federal income tax charitable deduction for the entire amount of your gift. Should Congress reinstate the IRA Charitable Rollover retroactively for 2014, you will have the choice of which tax strategy to employ.

Please consult your tax or financial advisor to see if this gift opportunity is right for you.

MY IRA?



Make an Impact by Giving to Your 2015 Alumni and Parents Funds

Your annual gift to the Alumni Fund or Parents Fund has powerful and immediate impact, helping provide full access to a Williams education regardless of a student's ability to pay and empowering a truly transformative education that makes Williams the model for undergraduate liberal arts. Make your gift online this year at give2.williams.edu.



President Adam Falk at the Ephraim Williams Breakfast, Reunion 2014

No Longer Need Your Williams College Pooled Income Fund Income?

Consider Making a Gift to the College

Your gift to a Williams College pooled income fund (PIF) accomplished your philanthropic goal (honoring your class and your college) and your financial objectives (realizing a federal income tax charitable deduction and establishing a lifetime stream of income).

Now, years later, you no longer need your life income payments. Did you know that you can make an additional gift of your life interest in a PIF? By doing so, you'll receive another tax deduction, and the funds will immediately support the college.

Not sure if you're ready to make this new gift permanent? Consider temporarily directing your quarterly income payments directly to the Alumni Fund or Parents Fund.

To learn more, contact Williams' Office of Gift Planning.

EXAMPLE: In 1994 David made a gift of \$10,000 to a Williams College PIF. In 2014, realizing that he no longer needs that PIF income, David relinquishes and assigns 100% of his right, title and interest in the PIF to Williams. The market value of David's PIF shares, now \$36,000, is transferred to Williams for unrestricted use (as he originally directed). David works with his accountant to take a federal income tax charitable deduction in the amount of \$5,653—the anticipated value of his future life income payments.



Arleen Gilliam

"I wanted my home to go to good use after I'm gone."

The Real Story Behind Real Estate

continued from page 1

As gifts of real estate are inherently complex, we encourage you to contact the Gift Planning Office with your ideas and questions so that we can help you determine a giving strategy that is right for both you and Williams.

Arleen Gilliam did just that. A former Career Center employee, Arleen and her husband Reg, a former Williams trustee, had often considered making charitable gifts of their home. "After Reg passed," says Arleen, "I knew I wanted my home to go to good use after I'm gone." Arleen contacted the Gift Planning Office and, after careful consideration she donated her home to the college, retaining the right to live in it during her lifetime.

Arleen realized no capital gains, received a substantial federal income tax

charitable deduction (62% of the value of her home due to the current low interest rate environment), and avoided future estate tax liability by removing the property from her estate.

Arleen continues to be responsible for the regular expenses of maintaining her home (utilities, insurance, real estate taxes, and repairs). After her lifetime, Williams will sell the home and use the proceeds for the Reginald and Arleen Gilliam Scholarship, which will aid students with highest financial need. "I know Reg would have wanted our home to be used to help the college and I'm thrilled to be able to live in my home now and have the certainty of knowing what will happen to it when I'm no longer here."

Giftwise 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.