

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

# giftwise



Brent Shay '78

## There's a Place For You: 200 Years of Alumni Support

A BEQUEST IS AT THE HEART OF THE founding of Williams College and for two centuries legacy gifts such as bequests have been an integral part of how alumni, parents, and friends plan for the future of the college—its students, faculty, and staff who will carry it into the next generations.

Many things set Williams apart from peer schools, but none captures the essence of our strength more than our storied society of alumni. The oldest alumni society in the country (and possibly the world), it is at the core of what makes Williams special. The theme of the Society's bicentennial celebration is "there is a place for you". That theme is evident in gift planning which is often the most personal gift an alumnus can make.

Few enterprises have as broad a reach as a liberal arts college like Williams. Students shape the college during their time on campus, and continue to remain engaged and involved with the college for the rest of their lives as alumni. Each year Williams' talented group of graduates

go on to remarkable careers. Alumni support allows Williams to continually shape the next generation of leaders.

Just as with the Alumni Fund participation, every Eph can make a planned gift to the college and become a member of The Ephraim Williams Society, the college's legacy giving society.

Working with their advisors and college staff, many donors find they are able to have a greater impact through a planned gift than they thought possible—many Ephs are able to make their largest gift ever through a bequest. These gifts are frequently unrestricted, allowing the college to meet its highest needs. Annual support through the Alumni Fund, class giving in honor of milestone reunions, and leaving a legacy through a planned gift share common goals—they are a way for alumni to leave their mark on Williams and strengthen the college for future Ephs. —BRENT SHAY '78

SOCIETY OF ALUMNI  
VICE PRESIDENT

“I found my place at Williams as a student, and that connection has continued over the years through my life as an alum. The celebration of the society of alumni bicentennial has been all about engagement and my membership in The Ephraim Williams Society confirms my engagement with Williams. It's easy and anyone can do it.”



LEARN MORE ABOUT THE BICENTENNIAL:

[alumni.williams.edu/200/](http://alumni.williams.edu/200/)



Dr. Meg Lowman '76



# Charitable Gift Annuities Are a Win-Win

Williams is grateful for the remarkable depth and breadth of support alumni offer to the college. There are few, if any, colleges across the country who could count on the level of alumni passion Ephs demonstrate year after year.

This involvement takes many forms—some show their dedication through gifts of their time and talents serving as class secretary, reunion chair, alumni fund agent and more. Some support the college financially through annual giving or major gifts. Some do it all!

Many Ephs consider Williams as a part of their estate planning and, depending on financial circumstances, a charitable gift annuity (CGA) can be an excellent option providing fixed payments for life in exchange for a gift of cash or securities to the college. Gift annuities are easy to set up and

create guaranteed lifetime payments backed by the general resources of Williams College.

Some of the reasons Ephs choose to create a CGA are:

- to make a generous gift to the college.
- to maintain or increase cash flow.
- to have the security of fixed, dependable payments for life.
- to save income taxes or capital gains taxes.
- to have income that is partially tax-free.

Here are some examples of recent CGAs:

## Demonstrating Commitment

A passionate environmental advocate and educator who pioneered the study of tree canopies, Dr. Meg Lowman '76 (a.k.a. Canopy Meg) has demonstrated her commitment to Williams through her actions as a visiting professor and as the designer of our canopy walk in Hopkins Forest (the first such treetop walk in North America.) Inspired by the passion of her class president, Deborah Heineman (who was also her roommate), Meg wanted to make a philanthropic commitment to the college for her upcoming milestone 50th reunion. As a conservation biologist, but never a highly paid CEO or financial wizard, she considered her options factoring in tax considerations about proceeds from a real estate sale as well as a book advance (*The Arbournaut*, published August 2021 by Farrar, Straus & Giroux) to determine the best timing and structure of the gift. The CGA helped her put all these pieces together to create the optimal arrangement and be as generous as she could.

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Rob Farnham '71 and June Farnham

### "I believe in Williams"

Rob Farnham '71 is the chair of his class's 50th Reunion planning. While the pandemic dramatically changed the plans for the celebration, it didn't dampen Rob's enthusiasm for the college. He was pleased to find a way to contribute to the college's endowment as a tribute

to the difference his classmates and the college made in his life. Doing so through a CGA gave him some financial security by providing an income stream at an above market rate backed by the college's overall assets while also contributing to the endowment. As Rob explains, "Everyone needs something besides immediate family to believe in. I believe in Williams and I see this gift as a commitment to an institution harboring really good human intentions as well as a great way to give back." Rob is a retired institutional investment manager who's current hobby of residential renovation relies on his wife, architect June Farnham.

### A Family Affair

During his lifetime, Dr. Carl Whitbeck '33 used a pooled income fund to create an eponymous scholarship at the college. His son, Carl Whitbeck, Jr., followed his father to Williams, graduating in 1970. In 2019 as Carl Whitbeck Jr., approached his milestone 50th reunion, he considered how he could increase the value of that scholarship and honor the importance of the college to his family. He wanted to make

as significant of an impact as he could. Working with Williams Gift Planning office to fund a deferred CGA, he was able to make a major commitment and receive income from the annuity whenever he chooses to retire from his law practice in Hudson, NY. Two of Carl's four children also attended Williams and upon their father's passing will receive the annual stewardship report for the family scholarship fund. The college's central role in the Whitbeck family may continue to inspire philanthropy as the fund grows in the future.



Pepper Whitbeck '00, Dr. Carl Whitbeck '33, and Carl Whitbeck Jr. '70

# Creative Contributions

WILLIAMS IS FORTUNATE TO HAVE SUPPORTERS who think creatively about philanthropy. Questions we hear from time to time are: Can I use my retirement account to make a charitable gift? Can I make a gift of this life insurance policy or these shares I own from when I worked at a tech startup? I don't have heirs to leave my home to, can I use it as a gift to the college? Can I make a gift and receive income back? –and the answer, oftentimes, is yes. So, while using cash or marketable securities to make gifts to the college is always welcome, it can also be advantageous to think about non-traditional assets.

Such was the case with V-Nee Yeh '81, who endowed a scholarship in 2006. More recently, to commemorate his daughter Nadya Yeh's '18 graduation, and in support of the Teach It Forward Campaign, V-Nee sponsored the V-Nee Yeh 1981 Professorship currently held by Soledad Fox in the Romance Languages Department. He was able to fund both of these extraordinary gifts

## FOR A BEQUEST PROVIDING UNRESTRICTED SUPPORT:

"I hereby give and bequeath to the PRESIDENT AND TRUSTEES OF WILLIAMS COLLEGE, a non-profit corporation organized and existing under the laws of the Commonwealth of Massachusetts, \_\_\_\_\_ dollars (\$\_\_\_\_) [or \_\_\_\_\_ percent (\_\_\_\_%) or all of the rest, residue, and remainder of my estate] to be applied to the general uses and purposes of said institution."

over time with closely held, marketable securities from companies with which he has been affiliated.

When we are able to, we welcome the opportunity of accepting non-traditional assets. These types of gifts require a more thorough analysis. Does ownership include any potential liabilities? When can the college sell the shares or the asset and use the proceeds to have the donor's desired impact? Does the donor need a qualified appraisal to take a federal income tax deduction? Entrepreneurs often find they have exciting opportunities to use their business assets to promote their philanthropic goals. Here again, planning is required. For example, sometimes with closely held assets, one business owner giving away their stake may affect other shareholders.

Thankfully in these situations, Williams has both internal and external expertise. One such experienced partner is our TIAA Kaspick Relationship Manager Paul Williamson '86 (gift planning chair for his class), who is a helpful resource for reviewing and accepting complex assets and gift arrangements. Frequently donors can even turn many types of appreciated investments or assets into tax-efficient income streams through gifts such as a charitable remainder trust.

Williams staff, with our external partners, is always happy to work closely with our donors and their advisors to see what is possible to fulfill their philanthropic goals, whether it is to provide scholarship opportunities for future Ephs, to fund the next generation of unparalleled faculty, or to support the college in another very meaningful way.



Nadja Yeh '18 and V-Nee Yeh '81

“I chose to give Williams stock in companies that I have confidence in because I know these companies well. I'm glad it has paid off and the college has benefited greatly.”



Paul Williamson '86

“I love the Williams fundraising team's willingness to help alumni consider how to use complex assets to achieve more from their philanthropy than they thought possible. I focus primarily on life income gifts, which can help a donor achieve a philanthropic goal as well as a financial planning objective while also benefitting the college. By exploring opportunities to fund a gift with complex assets Ephs can use the right asset to fund the right gift at the right time.”