

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



Meet Williams' new VP for Finance and Operations and Treasurer

When Vice President for Finance and Operations and Treasurer Mike Wagner started his new job in August at Williams, he was no stranger to the Bay State. Mike grew up in West

Springfield, MA, and was a first-generation college student at Amherst. After earning a master's at Northeastern he spent 12 years at PricewaterhouseCoopers in Boston and then moved to Dartmouth starting as Controller then ultimately VP of Finance and CFO.

Mike shared some thoughts on his move to Williams, his long time passion for the liberal arts, and how things are going so far:

What attracted you to Williams?

I was excited by the opportunity to take on more operational responsibilities than I had at Dartmouth. The strategic plan's combination of commitment to the core liberal arts in a small residential campus community was especially attractive. My children have repeatedly heard me say that I use my liberal arts skills more and more as my career has progressed. Skills like writing, collaborating, leading discussions, and influencing decisions are all key components of the job.

What do you like best so far?

My colleagues are wonderful---all sincerely committed to student and faculty support. I've enjoyed the opportunities for cooperative problem solving and the deep immersion in operations required by the pandemic response.

What should alumni know about how the college's finances work and how does planned giving play into that?

We have to consider both the needs that are "one-time" programmatic and capital needs alongside the many ongoing and structural needs. Since endowment is now more than 50% of the funding of total expenses, it is really important that the magnitude of gifts that often come through planned giving creates the capital base to support ongoing operations and new strategic initiatives.

Ephs or Mammoths?

Williams alums are wonderful. I have been honored by the warm welcome and notes from Williams alums, and I look forward to more opportunities to connect in person in the future. Prior to coming here, I have always been impressed by how fondly alumni remember Williams, how proud they are of the college, and what Williams continues to mean to them in their lives.

Donor-Advised Funds: A Popular Option for Planning your Gifts

Donor-Advised Funds (DAFs) operate like public charities. You irrevocably contribute cash, appreciated securities, or other appreciated assets such as bitcoin or artwork to a DAF. If you itemize you can receive a tax deduction on your federal income tax return. You then request a grant from your DAF to a charity like Williams. You won't get another charitable deduction for the DAF grant because you already received it when you contributed to your DAF.



The use of DAFs exploded in 2018 following the passage of the Tax Cuts and Jobs Act. According to *The Nonprofit Times*, in the past 10 years, the number of DAF accounts grew almost 300 percent and the value of grants to qualified charities from DAFs has increased almost 200 percent.

Most people no longer itemize charitable deductions but a savvy planner can bundle multiple years of charitable giving into a DAF, increasing their charitable contributions above the standard deduction, allowing them to itemize deductions in that year. Over the next few years, they make grants from their DAF to charities for their annual gifts (such as to the college's [Alumni Fund](#)) and use the standard deduction on their federal income taxes. DAF funds are invested and grow tax-free.

Heidi Weilbach '96 notes that her DAF is a great tool for stress-free charitable giving. "Williams played a really important role in my early adulthood. I'd like to extend that same opportunity to others through both annual giving and through my estate plan. The DAF vehicle makes an annual gift really easy. But more importantly to me, it's also a secure way to ensure that my estate gifts are iron-clad by naming Williams as a successor."

If you already have a DAF you can use our new [DAF widget](#) to direct a gift to Williams. (If your DAF is not listed, let us know: we will add it to our database for easy access whenever you want to make a gift.)

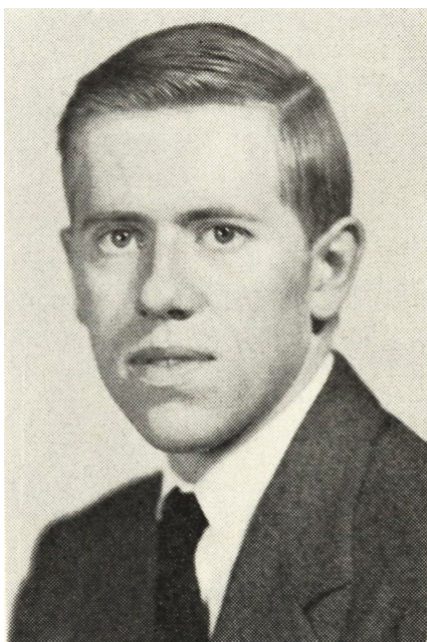
Reach us to learn more at 413.597.3538 or gift.planning@williams.edu.

Join The Ephraim Williams Society by Naming Williams as your DAF Successor

What happens to DAF funds when the donor passes away?

Without a named successor, the DAF sponsor's board of trustees will manage the funds and make charitable grants in accordance with their internal organizational rules. Name a successor so you can direct where the remaining funds go!

-
- 1) Name an heir as successor to carry on your philanthropy and name their own successor upon inheritance.*
 - 2) Name one or more charities as successor to use remaining funds.*
 - 3) Combine options: Name charities to receive a percentage and choose heirs to take over management of the rest of the account for future grants.*
-



Celebrating the life and legacy of Theodore O. Lohrke '49

Theodore Lohrke '49 not only provided support for alumni activities through a generous bequest in his will but also had the foresight to set up a charitable remainder trust which provided lifetime payments to a loved one. The trust recently terminated and part of the remainder came to the college to support his passion for theater and music. During his time at Williams, Theodore served as treasurer of Cap and Bells—72 years

after his graduation, his planning is still having an impact. To honor his wonderful gifts, the college will install a plaque in the Bernhard Music Center.

A charitable remainder trust is a perfect way for a donor to receive lifetime income for themselves or others and provide for the future of the college. If you would like more information about how to set up a trust, please contact the Gift Planning team by [email](#) or phone at 413.597.3538.

Williams does not provide legal or tax advice. Please consult your own legal and tax advisor in connection with gift and planning matters.

Williams College Office of Gift Planning

Email: gift.planning@williams.edu
Consult our [Gift Planning](#) staff or [Trust & Estate](#) staff
[75 Park Street, Williamstown, MA 01267](#)
413-597-3538
Learn about the [Ephraim Williams Society](#)

Share this email:



[Manage](#) your preferences | [Opt out](#) using **TrueRemove®**

Got this as a forward? [Sign up](#) to receive our future emails.

View this email [online](#).

75 Park Street
Williamstown, MA | 01267 US

This email was sent to apa2@williams.edu.

To continue receiving our emails, add us to your address book.