



giftwise

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

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From the Legacy Society Chair

Martha Williamson '77

"The best time to start your planning is now."

By Martha Williamson '77, *Trustee Emerita and Legacy Society Chair*

"Too soon."

"Too much to think about right now."

"I'll need more time to get that done."

I hear these phrases so often when my fellow alumni learn that my work as chair of the Ephraim Williams Legacy Society is to encourage them to consider including Williams in their legacy plans.

But the truth is, philanthropy and estate planning are never truly "done" because, just like life, a legacy is always a work in progress.

For me, the secret to my financial planning was not to postpone it until I had plenty of time to set everything in stone. Rather, it was to simply start the conversation.

What do I love and want to protect?

Why do I want to include Williams in that list?
How can I be strategic with my giving?
How do I balance the legal responsibilities of my estate with the desires of my heart?

It only took a phone call to the Gift Planning Office to remember that one of the things I love best about Williams has always been about more than getting the right answers; it's about a culture of asking the right questions and creating a safe and familiar place to discuss them together.

The Williams Gift Planning team made it so easy to find a way to fit a piece of Williams into the center of my financial puzzle. And now as I visit and revisit my plans for the future, it's a good feeling to have a superior Gift Planning team available any time to help me refine my plan as my circumstances and desires evolve.

Personal Stories: Olly Merrill '10 on Planning for the Future



A 2010 graduate, son of parents who met at Williams, Olly had strong ties to the college before applying. He was sold by the academic rigor, the lacrosse team and the community. After graduation before settling into a legal career, he worked as a fishing and hunting guide in Alaska. He followed law school at University of Wisconsin with a tax LLM at Northwestern in Chicago and recently became a partner at Schiff Hardin where he's been specializing in Trusts and Estates for nine years. Given his career, adding Williams to his estate plan came naturally to him.

What motivated you to add Williams to your will?

My time at Williams was a bit of a roller coaster, but ultimately, those four years were the most transformative of my life. I was lucky to find great caring professors, inspiring coaches and wonderful lifelong friends.

So my motivation for the gift is to pay it forward. As an estate lawyer, I'm frequently contemplating mortality and legacy. If something were to happen to me tomorrow, what do I want my legacy to be?

What impact do you hope your gift will have?

Given that its an estate plan, I hope the impact will come far in the future! I recognize that my individual contribution might not make a huge dent on its own, but I believe the collective impact of alumni giving is vital. I want to ensure the college has the resources to remain a meaningful place for future students, just as it was for me.

Can you share the process for making a planned gift?

Some people perceive creating a bequest as a hurdle, but the process is really very simple. A bequest is often just a single sentence in a will requiring less than a milligram of ink.

For me, its like going to the dentist, something you might put off, but after the appointment you feel better knowing your teeth are in good shape. A bequest provides a sense of peace knowing your affairs are in order.

How can the Office of Gift Planning help?

Since I have legal expertise, I handled my own plan, but for others, the Office of Gift Planning can be a great resource. They can guide alumni through everything from simple naming conventions to the variety of complex vehicles (CRUTs and CRATs and more—its the alphabet soup of trusts).

Any other thoughts?

Creating a will isn't just about money; it's a modeling opportunity. We can demonstrate our values and show our kids that supporting institutions like Williams is important to us.

Want to learn more?

The Williams Gift Planning Office is happy to discuss the different ways to [create a bequest gift](#) to the College, such as:

- Including Williams as a beneficiary [in your will or revocable trust](#)
 - Our office can provide [general sample language](#) for a bequest providing unrestricted support, along with specialized sample language for a specific gift purpose
- [Designating Williams as a beneficiary](#) of a retirement, brokerage, HSA, life insurance or other account
 - Beneficiary designations can often be done through convenient online forms!

What One Big Beautiful Bill Act (OBBBA) Means for Charitable Giving

Last summer's tax legislation extended personal income tax and estate tax provisions that were due to sunset at the end of 2025 and introduced new policies for income tax itemizers and non-itemizers alike.

Federal Tax Provision	Effective Date	Details
Estate & Gift Tax Exemption	Made permanent, indexed for inflation	\$15 million per person \$30 million for married filing jointly
For Non-Itemizers		
Charitable Deduction	Starting 2026	Non-itemizers can deduct up to \$1,000 in charitable contributions (\$2,000 for joint filers)
For Itemizers		
Adjusted Gross Income (AGI) Limit for Cash Gifts	Made permanent	60% of AGI limit for cash gifts
State and Local Tax (SALT) Deduction Cap	Tax Years 2025–2029	<ul style="list-style-type: none"> Deduction cap increases to \$40,000 Phases out for earners between \$500,000–\$600,000 Both the cap and the income threshold will increase by 1% annually The cap reverts to \$10,000 in 2030
New Charitable Deduction "Floor"	Starting 2026	Only gifts above 0.5% of AGI will be deductible for itemizing taxpayers
Charitable Deduction Value for Top Tax Bracket	Starting 2026	\$0.35 tax benefit per dollar donated instead of \$0.37

The tax law may change—but your impact doesn't. If you're considering a planned gift or want help navigating the new rules, our office is here to support you. [Visit our website](#) for more details about relevant updates that impact charitable giving, and be sure to work closely with your advisors to best address new tax considerations.

Want to receive fixed income for life while supporting future Williams students and faculty? Consider a [charitable gift annuity \(CGA\)](#)! Benefits include:

- Guaranteed lifetime payments for you (and/or a loved one) that may be partially tax-free!
- A federal income tax charitable deduction if you itemize
- Membership in [The Ephraim Williams Legacy Society](#)

Sample 2026 Charitable Gift Annuity: \$25,000 Gift			
Age	Annuity Rate	Annual Payment	Maximum Deduction
60	5.2%	\$1,300	\$7,540
65	5.7%	\$1,425	\$7,942
70	6.3%	\$1,575	\$8,662
75	7%	\$1,750	\$9,816
80	8.1%	\$2,025	\$10,925
85	9.1%	\$2,275	\$12,954
90	10.1%	\$2,525	\$15,208

*Gift minimum \$20,000. Deduction calculated using IRS discount rate of 4.6%.
Not available in all states.*

- Learn more about [creating a CGA](#)
- A CGA can be funded through your [IRA qualified charitable distribution \(QCD\)](#)
- Get a personalized gift illustration by contacting gift.planning@williams.edu or calling 413-597-3538

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