

corridor

Strategies from the
MIT Office of Gift Planning

Fall 2017



Planned giving donors
Mark Braunstein '69 and his
spouse, Rowena, at their
home in Atlanta, Georgia

A Better World Through Education

Mark '69 and Rowena Braunstein



Mark Braunstein '69, a long-time member of the MIT Educational Council, and his spouse, Rowena, believe in the power of education and how it can change the world. This conviction helped motivate them to support undergraduate education at MIT.

Mark came to MIT hoping to study the field of computing but was ahead of his time because a major in that field did not yet exist in the Institute's curriculum. "Instead, I majored in physics and humanities, which taught me how to think and work hard," explains Mark. Still interested in computing, Mark spent much of his free time on a PDP-1 computer in the MIT Radio Astronomy Laboratory. As Mark considered his future, his cousin, a research-oriented physician, suggested that he combine computing and medicine, so Mark decided to go to medical school.

While at the Medical University of South Carolina (MUSC), Mark met his wife, Rowena, who was in his class. Mark led the development of one of the first electronic medical record systems for an experimental clinic in the department of family medicine. Rowena, whose father had worked at the MIT Radiation Laboratory, went on to become a family medicine physician.

After medical school, Mark joined the faculties of family medicine and pharmacy at MUSC for a few years before continuing into the business world based on the work he did at MUSC. Mark

The Braunsteins' giving supports undergraduates.





GIFT ANNUITY RATES

started and eventually sold health care software companies, which led him to Atlanta, Georgia, where he is currently a professor of the practice, teaching health informatics at the School of Interactive Computing in the College of Computing at the Georgia Institute of Technology.

Mark and Rowena stay connected to MIT by giving back, with both their time and by giving annually. “I was a founder of the Atlanta Chapter of the MIT Enterprise Forum, so that further cemented my relationship with the Institute,” states Mark. “We’ve always donated because I felt it was a wonderful place, and it has helped me a lot over the years.”






“The motivation for our gift was education. It’s the key to the future and the road to a better world.”

For the past decade, Mark has also been part of the MIT Educational Council, a network of alumni members and an on-campus staff, who work with the MIT Admissions Office to recruit the best and brightest students for MIT’s freshman class.

As Mark and Rowena began to think about retirement, they turned back to MIT to look at planned giving options, eventually settling on a gift annuity. Their work on the Educational Council helped identify their gift’s purpose: undergraduate scholarships. “I think the thing that had the biggest influence on me was seeing some of the kids that I interviewed, whose families could not afford MIT, accepted and able to go because of need-blind admission,” says Mark. Rowena adds, “The motivation for our gift was education. It’s the key to the future and the road to a better world.” •

The MIT Charitable Gift Annuity (CGA) is a simple gift arrangement that can help you meet multiple objectives—whether you want to increase your income now, plan for retirement, or provide financial security for a loved one. A gift annuity is a simple contract between you and MIT, by which MIT provides a fixed annual income for one or two people for life. Rates are based on the age(s) of the annuitant(s), and you are eligible for a partial income tax charitable deduction in the year the gift is made. The remainder of your gift becomes available to MIT for the specific purpose you have chosen.

 Age of Annuitant(s)	 Payments Begin Now	 Payments Deferred 4 Years
65	4.7%	5.1%
70	5.1%	5.7%
75	5.8%	6.6%
80	6.8%	7.6%
70/70	4.6%	5.0%
75/75	5.0%	5.6%



Explore how a charitable gift annuity to MIT can work for you at giving.mit.edu/calculator.

Magnifying Impact With Planned Gifts

Brad '72 and Susan Billetdeaux



BRAD BILLETDEAUX HAS HAD MANY CAREERS in his lifetime, all on a path that started at MIT. “MIT was so instrumental in forming my life,” Brad explains. “It was a stepping stone for my careers.” Brad and his wife, Susan, have stayed connected to MIT by giving back to the Institute’s Annual Fund for 46 years.

As a chemical engineering major with a minor in electrical engineering, Brad secured a job in the oil industry directly after graduating. Over time, the position eventually evolved into including mostly computer work. “This gave me the tools, the curiosity, and the introduction to the IT field that I just loved,” says Brad. Now semi-retired, Brad helps the Houston Audubon Society with its IT.

Brad and Susan met through the MIT-Wellesley College exchange program. Brad took advantage of the new way to meet the humanities requirement and went to Wellesley for a Chinese history course, which Susan was also taking. Early in their relationship, Brad won her over by using a program he wrote on an interactive computer he learned about in one of his MIT courses. The two married shortly after graduation.

In addition to their annual gifts, the Billetdeauxes decided to establish both a bequest intention and a charitable remainder trust to benefit MIT. The bequest intention not only counts toward MIT’s Campaign for a Better World, but both gifts count toward Brad’s reunion year. The gifts are designated as unrestricted, which allows MIT to be flexible, to act quickly, and to funnel funds to areas most in need. “There are so many great areas to support at MIT,” says Brad, “we couldn’t pick just one. We trust that MIT knows best what areas need funding.” Brad also explains, “I get to be a partner with MIT. I feel like I’m involved and making an impact. Also, a charitable remainder trust is a good investment.”

Brad and Susan have given back to MIT, the place where they met, for decades. “MIT brings together so many people from all over the world to do amazing things, and we wanted to help,” says Susan.

For more information about planned giving at MIT, visit giving.mit.edu/planned-giving.

ABOVE: The Billetdeauxes at the Houston Audubon Society

Strengthening MIT's Talented Community

AT MIT, STUDENTS DISCOVER A COMMUNITY filled with people like themselves—just as bright, a little bit quirky, and equally driven by the desire to discover, invent, and tinker. In building this community of brilliant minds and hands, MIT is committed to need-blind admissions—of which scholarships are the foundation. With a scholarship, students do not have to choose between a school they can afford and the place where they belong. They can make their decision without worry—and make themselves at home at MIT.

Planned giving donor Janice Rossbach SM '51 knows from experience the importance of scholarships. Rossbach notes that “studying math at MIT was a dream from early childhood—a dream that would not have been possible



Scholarships help students make a home at MIT.

without financial aid.” In the 2016–2017 academic year, 57% of undergraduates were awarded a need-based scholarship, made possible through the generosity of donors. Through her CGA, Rossbach will help future students. “I want to give back to provide students the opportunities that I had.”

KDMS Hears About Preparing Global Leaders

MIT'S KATHARINE DEXTER MCCORMICK SOCIETY (KDMS) held events in West Palm Beach and Naples, Florida, this year, sponsored in partnership with MIT's Cardinal and Gray Society and the Emma Rogers Society. The West Palm Beach event was held on January 31 at the Kravis Center for the Performing Arts, and the Naples event was held on February 2 at the Ritz Carlton. The highlight of both events was a presentation on “Global Leaders: How We

Prepare Our Students for the Leadership Needed to Make a Better World,” given by Chappell Lawson, associate professor of political science, director of the MIT International Science and Technology Initiatives program and the International Policy Lab. Lawson talked about the importance of practical work and research experience globally as an integral part of a world-class science and technology education.



BECOME A KDMS MEMBER

Have you already included MIT in your estate plan? Let us know! We would love to welcome you to the Katharine Dexter McCormick Society. Please contact the Office of Gift Planning or fill out and return the reply card included with this newsletter.

If you would like more information about joining KDMS or have questions about including MIT in your estate plan, please contact us. We would be happy to have a confidential discussion with you regarding your intentions.

Office of Gift Planning
617.253.4082 | giftplanning@mit.edu

LEFT: Chappell Lawson addresses KDMS in West Palm Beach.

Note From the Director

THIS PAST YEAR, many first-time donors stepped forward to create an MIT charitable remainder trust, and many of our already established donors made additions to an existing trust. These dedicated supporters helped us mark a spectacular year in trust gifts as we concluded the first year of the public phase of the MIT Campaign for a Better World. Such gifts truly provide a winning combination of benefits, both to donors and to MIT, and we are honored when donors partner with the Office of Gift Planning to conduct their philanthropy. Currently, MIT has 362 charitable remainder trusts under management, and we are so pleased to meet the charitable needs of our donors. Thank you!

In addition to establishing such trusts at MIT, philanthropically minded individuals and couples might also establish charitable remainder trusts with a bank or investment firm from which MIT will eventually benefit (so-called “outside-managed charitable remainder trusts”). Sometimes the donor to the trust also serves as trustee or may appoint a corporate trustee. The Office of Gift Planning has received several inquiries about whether it is possible for MIT to take over as trustee of such trusts and if the trust can be invested alongside the MIT Endowment.

Please know that we welcome such inquiries and are happy to complete a confidential evaluation of your trust. To get the process started, we would simply request a copy of the trust to determine whether or not MIT may serve as



trustee. If the terms of the trust are agreeable to MIT, we would then request additional information. If you are interested, please contact our office.

With appreciation,
Amy Goldman
Director, Office of Gift Planning

Plan Your Year-End Giving

This timeline is a general guideline for planning your year-end charitable remainder trust (CRT) or charitable gift annuity (CGA) contributions. Finalizing donations before the end of the calendar year is one way to receive charitable deductions that can be applied to the current tax year.

Plan: October

Start discussions with the MIT Office of Gift Planning (OGP) about establishing your new CRT or new CGA.

Finalize: November

Authorize agreements and investment options for establishing your CRT or confirm final details for your CGA. If adding to a previously established CRT, notify MIT OGP in advance of funding.



SAMPLE BEQUEST LANGUAGE

Below is suggested language to share with your advisor if you would like to include MIT in your will or estate plan.

I give [all of the residue of my estate OR an amount equal to X percent of the residue of my estate / thereof OR \$_____] to the Massachusetts Institute of Technology (MIT), a Massachusetts nonprofit corporation, for its general educational and charitable purposes.

We can provide sample language if you prefer your bequest to be designated for a specific purpose. Contact us to learn more about bequests and how they could count towards the MIT Campaign for a Better World.

This information is provided for illustrative purposes only and should not be considered legal or financial advice. We encourage you to discuss these options with your advisor.



TAX INFO

While potential tax law changes could affect some of the current legislation, no changes have been put into effect.

We encourage you to weigh your current options and consult with your advisors as tax law changes may evolve.

MIT is deeply thankful for your ongoing philanthropic partnership and aspiration to address some of the most challenging problems in the world today.

CONTACT US

For more information about planned giving, or to speak with someone in our office:

OFFICE OF GIFT PLANNING

617.253.4082 (Phone)

617.258.6147 (Fax)

giftplanning@mit.edu

giving.mit.edu/planned-giving

Fund: Early December

If using mutual funds, coordinate transfer with MIT OGP and your broker.

Fund: Late December

If using cash, coordinate transfer with MIT OGP and your broker for wired funds, or mail a check with postmark date prior to year end.

Fund: Mid December

If using stocks, coordinate transfer with MIT OGP and your broker.

Receipt: January/February

Receive documents from MIT that confirm the recording of your gift, along with relevant tax information.

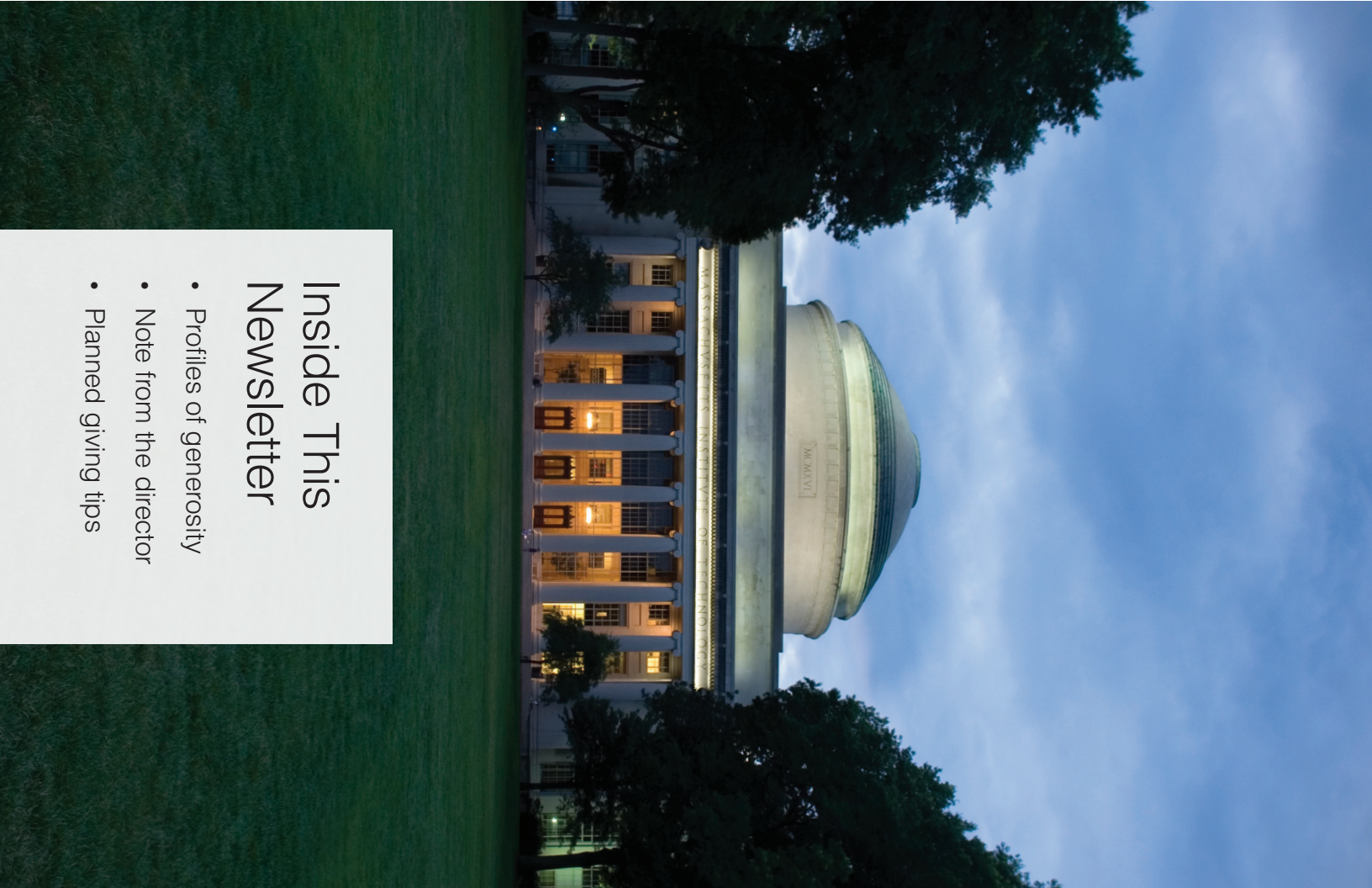


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Inside This Newsletter

- Profiles of generosity
- Note from the director
- Planned giving tips