

# corridor

Fall 2021



From the  
MIT Office  
of Gift  
Planning

# Leading the Way for the Long Term

## Art '73 and Sandra Reidel, MD



When Art Reidel thinks of MIT, scientific and political leaders from the past century spring to mind. “The majority of MIT students will find themselves in a leadership position after graduating—not only as scientists and engineers, but in some cases as leaders on the world stage,” he says. For that reason, he and his spouse, Sandy, support MIT student programs that both directly and indirectly instill the values and principles that are hallmarks of good leadership. “Through our giving,” Art says, “we’d like to further develop the programs that prepare students to apply their science and engineering training to provide maximum benefit to the world.”

**Investing with confidence.** The couple’s first major gift to the Institute was a charitable remainder unitrust (CRUT), which provides income to a donor or other beneficiaries while they are living and then goes to a designated cause at MIT—leadership programs, in their case. “Our expectations were certainly positive in 2008 when we established the CRUT,” Art says, “but in the years since, the experience has exceeded our expectations.”

Now that the Reidels are retired, Art as a CEO, founder, and investor primarily in the wireless communications and pharmaceutical software spaces and Sandy as an orthopedic surgeon, they appreciate the income from their CRUT as well as the benefits of having added to it with gifts of securities. “By adding to the CRUT in this way, we effectively make the contribution for a fraction of the cost it would be if we were contributing cash,” Art explains. “We also avoid having to pay capital gains taxes on those assets and receive a substantially higher income than we could have if we had sold those securities ourselves. Each donor’s situation will be different, but the folks at the MIT Office of Gift Planning are great at helping anyone navigate it.”

Having spent years as an investment professional, Art is confident in the MIT Investment Management Company’s handling of their gift. “We could not think of a safer or more beneficial place to have those retirement funds,” he says. “It’s amazing to think about how planned gifts have fueled the endowment for over a century. A planned gift is a perfect way to support the long-term excellence of MIT.”

**Working together across disciplines.** Sandy and Art’s MIT support has included contributing their professional expertise to the MIT Institute for Medical Engineering and Science (IMES) as it was

taking shape in 2012 and ultimately funding a maker lab there. Sandy recalls meeting with students to describe simple devices she had been thinking about that could improve health outcomes during surgical procedures, and the thrill of how quickly they grasped her ideas and began prototyping. Both Art and Sandy also support humanities education at MIT and they are happy to see how diverse topics are built into the curriculum. “Cross-fertilization between disciplines, especially science and the humanities, is something that has to be done,” Sandy says, noting the importance of communication and empathy in the medical field in particular. “Any attempt to merge these aspects is very important, as is emphasizing leadership roles, and MIT recognizes that.”

**“A planned gift is a perfect way to support the long-term excellence of MIT.”**

The couple also names the personal connections they have made with students, faculty, and MIT staff as drivers of their belief in the Institute. “MIT is an incredible collection of wonderful individuals who have welcomed our involvement without ego,” Art says. “We support MIT because we are confident it is a way to maximize the positive impact that we have on the world.” ●

To learn more about charitable remainder unitrusts, visit [giving.mit.edu/crut](http://giving.mit.edu/crut).

COVER:  
Art and Sandy Reidel  
at home in  
Elizabeth, Colorado,  
with their dog  
Isosceles

# Supporting Student Visions and Voices through a Donor-Advised Fund

## Raj Tahil '81 and Mary Jo Wrenn



Raj Tahil credits MIT for sparking his entrepreneurial instincts. “I learned to see problems as interesting opportunities,” says the president of Torpac Capsules Inc., which specializes in the field of custom capsules and pharmaceutical equipment. In the spirit of creating opportunities, Tahil and his spouse, Mary Jo Wrenn, give generously to student financial aid at the Institute. “I know how much it meant to me to be at MIT,” he says.

When making a planned gift, he chose a donor-advised fund (DAF). DAFs are an increasingly popular way to simplify charitable giving, and in establishing an MIT DAF, Tahil benefits from the management strategies of the MIT Investment Management Company (MITIMCo) that enable him to keep giving back. “Setting up the DAF with the Office of Gift Planning was simple and quick,” he says. “They work with you to apply the DAF income at MIT in ways that meet your interests.”



ABOVE:  
Raj Tahil and  
Mary Jo Wrenn  
at home in West  
Orange, New Jersey

### The benefits of a DAF.

The DAF option enables the donor to establish a charitable account maintained and managed by MITIMCo, from which distributions may be made to MIT as well as to other charitable organizations. For Tahil and Wrenn, the quickness with which DAF funds may be deployed came into play at a critical time: in the spring of 2020, they made a DAF distribution to the lab of Professor J.

Christopher Love, the Raymond A. and Helen E. St. Laurent Chair in Chemical Engineering, to support its work on an affordable Covid-19 vaccine.

**Creating opportunities.** The couple gives to a variety of causes at MIT, including the MIT Program in Science, Technology, and Society—which brings methods from the humanities and social sciences to the understanding of science, technology, and medicine—and MIT programs that support high school students. “I wanted students from less privileged backgrounds to have an opportunity to attend a program at MIT and hopefully apply here or at another university,” he said, describing his support for the Office of Engineering Outreach Programs, whose programs empower middle and high school students to become future scientists and engineers. He has also sponsored the Graduate Program in Science Writing, he says, “because I love to read well-written articles, whatever the subject. It is also

important to employ good, clear communication about the ideas and research at MIT so it can make an impact on the world.”

**A global view of the environment and health.** After growing up in India and England, Tahil moved to Canada at age 12, where his father taught at Seneca College in Toronto. He recalls attending a lecture there by speakers from MIT, which led to his interest in environmental protection—and in the Institute. In recognition of his parents’ support for his education—particularly that of his mother, who returned to the workforce to finance it—he named the Sheila and Gurmukh Tahil Fund in their honor. The fund supports undergraduate students conducting SuperUROP projects relating to environmental challenges in the Department of Chemical Engineering.

The couple’s largest commitment to MIT is a fellowship to support graduate students who are conducting research to improve the environment through scientific, engineering, or public policy solutions. “In a way, it is to make up for my not pursuing a career in environmental engineering after I graduated,” Tahil says, noting how he appreciates MIT’s research regarding the environment and medicine, both of which are directly related to human health. “MIT is contributing to a better world by bringing its holistic, multidisciplinary approach to problems in a large variety of fields.” ●

Visit [giving.mit.edu/daf](http://giving.mit.edu/daf) for more information about donor-advised funds, and turn to page 6 for more information about MITIMCo’s investment strategies.


# Save the Date for the Fall 2021 Corridor Webinar





**Wednesday, November 17**  
**Noon–1 PM ET**  
Online event

The *Corridor* webinar series returns this November with Marianthe Mewkill, chief financial officer of MITIMCo, and Brad Bedingfield from Hemenway & Barnes LLP presenting “MITIMCo, Washington, and Philanthropy: What’s on the Horizon.” They will discuss potential changes to US tax laws and their impact on charitable giving, and the health of the MIT endowment. (Turn to page 6 to read our Q&A with Mewkill and learn more about the MIT endowment.)

The speakers will focus on answering the following questions.

 How can individual tax filers prepare for new US tax laws?

 What changes can be expected for those who have estate plans and illiquid assets?

 How can philanthropy help donors meet their charitable and personal financial goals?

Marianthe Mewkill has been at MITIMCo since 2009 and has guided MIT’s efforts to diversify its holdings to meet the needs of the Institute. Prior to arriving at MITIMCo, Mewkill spent a substantial part of her career at Smith Breeden Associates, where she assumed senior leadership roles and supported

the reengineering of the firm from a bank consulting to an asset management company.

Brad Bedingfield has had 15 years of experience in providing innovative solutions to both nonprofit and high net-worth clients’ complex financial and tax needs; counselling families on structured charitable giving, estate planning, and lifetime gifting strategies; and coordinating tax and legal requirements for cross-border families.

An email invitation for the webinar will be sent to *Corridor* readers soon. Registrants can submit questions for the speakers beforehand, and we will do our best to have them answered during the event.

If you have any questions about your registration or the event, please contact Leah Coughlan at [corridorwebinar2021@mit.edu](mailto:corridorwebinar2021@mit.edu).

**“If you’re planning to have a charitable component to your estate plan, using IRAs to fund those charitable gifts and using other assets to pass along benefits to your individual beneficiaries can be a win-win for everyone.”**

—Sarah Waelchli, Spring *Corridor* webinar speaker



## Plan Now for Year End

If you would like to make a gift before the end of 2021 to take advantage of year-end giving benefits, now is the time to start the process! Consult our timeline at [giving.mit.edu/yearend](https://giving.mit.edu/yearend) for more details, or contact OGP with any additional questions.

- October**  
Create a Plan
- November**  
Finalize Your Plan with MIT and Your Advisors
- December**  
Make Your Gift\*
- January–February**  
MIT Sends You an Acknowledgement of Your Gift

\*Depending on the type of gift, it may need to be processed in early December. Please visit [giving.mit.edu/yearend](https://giving.mit.edu/yearend) for details.



## Corridor Spring Webinar Recap: “Stretching While SECURE”

On May 12, 2021, the Office of Gift Planning held the second webinar in its popular *Corridor* series, titled “Stretching While SECURE: The New World of Estate Planning with Retirement Assets.” Brad Bedingfield and Sarah Waelchli of Hemenway & Barnes LLP presented on how recent legislation has changed the landscape for estate planning and charitable giving using retirement benefits. More than 300 attendees tuned in for the presentation and a Q&A session where the speakers answered registrant-submitted questions. ●

If you would like more information about events hosted by the Office of Gift Planning, please email [giftplanning@mit.edu](mailto:giftplanning@mit.edu).

**“A charitable remainder trust can be a powerful way to reach your estate planning goals.”**

—Brad Bedingfield, Spring *Corridor* webinar speaker

# Q&A: What Sets the MIT Endowment Apart?

**Marianthe Mewkill**, Chief Financial Officer, MITIMCo



MIT donors play a key role in the success of the MIT endowment, whose investment returns are the backbone of academic and research activities at the Institute. MITIMCo's chief financial officer Marianthe Mewkill talked with *Corridor* about their investment approach, its performance throughout the coronavirus pandemic, and how planned giving makes an impact on MIT's long-term success. Mewkill will speak more about this topic at the November 17 *Corridor* webinar (see page 4).



## How does MITIMCo's approach to endowment management stand out from other universities and private wealth management firms?

We identify exceptional investment managers from the bottom up and build long-duration partnerships with them rather than focusing on top-down asset-allocation targets. We spend enormous effort

identifying investment managers who are likely to thrive over the long term: those with patience, high ethical standards, a focus on high-quality assets, and superb investment judgment. Because of MIT's lengthy investment horizon, we can weather short-term market fluctuations and wait for the long-term realization of value. Our portfolio also is built without regard to benchmark weightings.

## What drives these managers' investment strategies, and how have these strategies played out during the coronavirus pandemic?

MIT benefits from a stable capital base, a global reputation for cutting-edge education and research, and sophisticated governance. Our managers make investments that play to these strengths. We avoid short-term trading strategies or other arenas where MIT has no obvious competitive advantage. Because of this strong foundation, MIT's endowment has performed well over the long term despite the financial market turbulence caused by the coronavirus pandemic.

## What are the benefits of investing alongside the endowment through MIT's planned giving program?

By investing alongside the endowment, donors can directly participate in furthering MIT's mission while also supporting their financial goals. One way to do this is through a charitable gift annuity, since investors receive a percentage of the portfolio's annual market value as income. A donor-advised fund can also increase the impact of the fund's gifts that are allocated to MIT, with the donor's contribution compounding at the same rate as the strategy we deploy for the endowment.

## Why are endowed funds so important to MIT's mission?

Endowed funds represent the bedrock of MIT's ability to provide long-term support to MIT researchers and students. Endowment resources are spent each year to support financial aid, cancer research, climate action, and countless other efforts led by faculty and students.

## MIT's Campaign for a Better World, which closed this year, raised more than \$6 billion for Institute priorities. Has MITIMCo's strategy evolved during that time, and has Campaign fundraising affected it?

Every MIT campaign impacts us because MIT's endowment would not exist without the generosity of the Institute's donors. We are only able to do our job and invest the endowment thanks to them! ●

Learn more about MITIMCo's investment strategy at [mitimco.org](http://mitimco.org).

# Thank You for Helping MIT Make a Better World

On June 30, 2021, the MIT Campaign for a Better World officially came to a close. You are among the 112,703 donors who helped raise more than \$6.2 billion in the Campaign, which provided significant funding to advance research and innovation, modernize the campus, support students and faculty, and increase MIT's financial flexibility. Fueled by your support, MIT is taking on some of the world's most urgent challenges.

Visit [betterworld.mit.edu/thankyou](http://betterworld.mit.edu/thankyou) to read more stories about the Campaign's impact and hear messages from President L. Rafael Reif and other Institute leaders. Just by reading *Corridor* and staying engaged with MIT, you are a vital part of our goal to make a better world. Thank you!



## 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.

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.

## Contact Us

Making a planned gift to MIT enables you to meet your financial goals while achieving your charitable aspirations, bolstering MIT's world-changing programs while providing income to you and/or your beneficiaries.

Ready to start the conversation? Contact us today!

**OFFICE OF GIFT PLANNING**  
617.253.4082  
[giftplanning@mit.edu](mailto:giftplanning@mit.edu)  
[giving.mit.edu/contact-ogp](http://giving.mit.edu/contact-ogp)



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