



Non incautus futuri

THE M. DANIEL MILLER III AND PHOEBE T. MILLER ENDOWMENT

Giving Isn't Foreign to M. Daniel Miller III '59

After graduating from Washington and Lee in 1959, M. Daniel Miller III joined the cotton, cattle and soybean farm of his father, Max D. Miller Jr. '24. Although based in the small town of Marianna, Ark., the business took him all over the world. "Having traveled extensively for business and pleasure, it has become very apparent to me that the world is getting smaller and deals are taking place faster," said Miller, who became the first cotton advisory chairman to serve the American Farm Bureau. He also served as president and chairman of Cotton Council International, and twice as an advisor to the State Department on (UNCTAD) trade agreements held in Geneva, Switzerland. "Study abroad used to be mainly about learning a second language. Now, to be successful in a foreign-based business, students need to be able to understand not only the language, but to appreciate, comprehend and immerse themselves in the many facets of foreign culture as well."

In order to help Washington and Lee students broaden their horizons and have the same great academic experience he enjoyed, Miller has created a permanently endowed fund to provide finan-

cial assistance to undergraduate students planning to study abroad. The Millers, whose son Duncan L. Miller graduated in 1992, created the M. Daniel Miller III and Phoebe T. Miller Endowment, which focuses on China and Japan, because Miller believes "the world is going to open in the Far East, and those are, some of the most challenging cultures to understand."

"I want the entire Global Learning Program to succeed and am very pleased to see it progress."

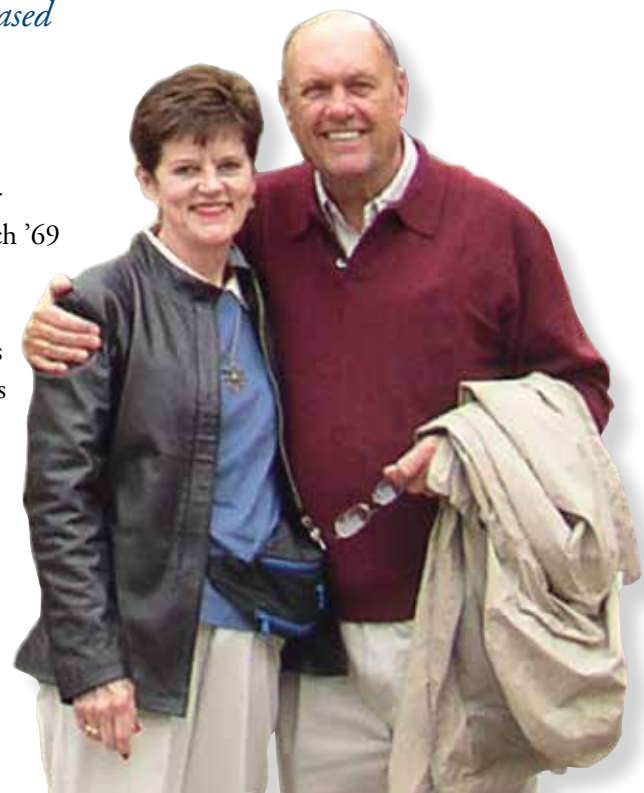
—Dan Miller '59

As director of the Center for Global Learning, Laurent Boetsch '69 will administer the award.

"Dan and Phoebe Miller's gift, which will provide opportunities for Washington and Lee students to enhance their on-campus education with experiences abroad in Asia, is a generous recognition of the importance of global learning for future generations. We are deeply grateful for the foresight

of their investment in helping to ensure that W&L graduates will, as our mission promises, 'prepare students for engagement in a diverse and global society,'" said Boetsch. The fund may be used elsewhere, if it is not needed for study in Asia. "I want the entire Global Learning Program to succeed and am very pleased to see it progress," Miller added.

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Giving Isn't Foreign

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The Millers come to campus often.

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—Dan Miller '59

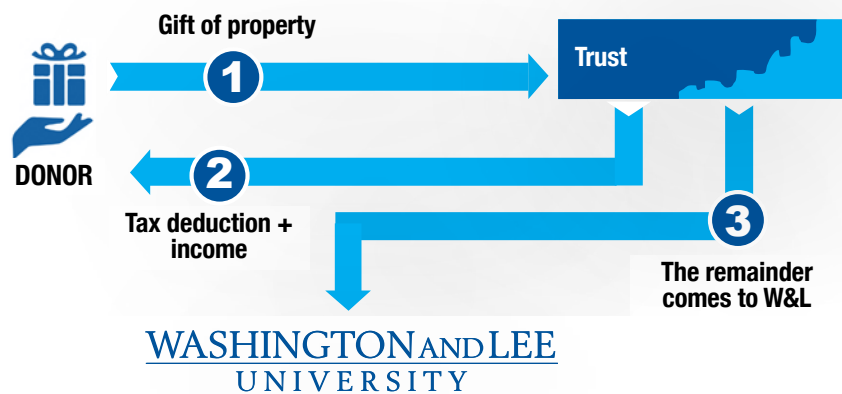
The M. Daniel Miller III and Phoebe T. Miller Endowment will be enhanced by The Max D. Miller III Charitable Remainder Unitrust (CRUT), which he established in 2005. "I knew that at some point in time I would have resources beyond those necessary to leave to my family, and as W&L was part of my upbringing, I wanted to remember the University," Miller explained. "I was delighted to see so many of the Class of 1959 on the Dean's List for giving to W&L. I strongly believe in being an Annual Fund participant. There are a number of alumni who are quite wealthy—I am not one of those—but I am happy to share what I have to maintain the standards of education and the traditions of the University."

A Gift That Results In Income

The Tax Reform Act of 1969 codified into law a trust arrangement that is part charitable gift and part income-producing trust. These types of irrevocable trusts are known as charitable remainder trusts. CRTs allows individuals to make a generous charitable gift to W&L, which produces income for them during their lifetimes or a period of years. There are two forms of charitable remainder trusts:

1. Charitable remainder unitrusts, which pay a percentage of the trust value, as revalued each year, to the income beneficiaries; and
2. Charitable remainder annuity trusts, which each year pay a fixed amount, established when the trust is created, to the income beneficiaries.

Charitable Remainder Trust



HOW IT WORKS

- ▶ You transfer cash or appreciated assets to a CRT (\$100,000 minimum).
- ▶ The trust makes payments to you for your lifetime or a period of years.
- ▶ When the trust ends, the assets in it pass to W&L for a purpose you designate.

BENEFITS OF A CRT

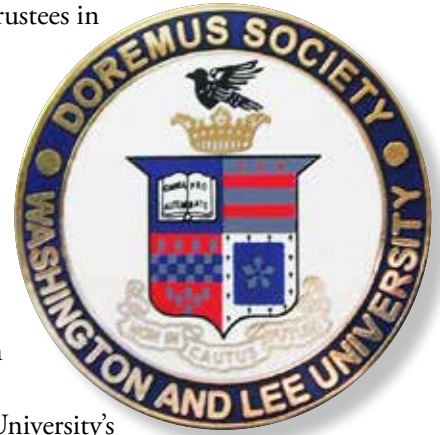
- ▶ You receive income for life or a term of years in return for your contribution.
- ▶ You receive an immediate income tax deduction for a portion of your gift.
- ▶ No capital gains tax is due on the transfer of appreciated assets to the CRT.
- ▶ It can help you achieve your philanthropic plans for W&L.

Washington and Lee recommends that anyone considering establishing a charitable remainder trust consult their financial and legal advisers regarding the advisability of using this tax-favored strategy. We also recommend contacting the University's gift planning office early in the process, especially if the University will serve as trustee. For more information, visit go.wlu.edu/giftplanning, or contact Hank Humphreys (ahumphreys@wlu.edu) or Louise Wasserott (lwasserott@wlu.edu) at 540-458-8421.

Information and the chart for this article supplied by VirtualGiving.com

Doremus Society Turns 20

Washington and Lee University's Robert and Jessie Doremus Society is celebrating the 20th anniversary of its creation in 2013. Established by the University's Board of Trustees in 1993, the society recognizes individuals and couples who have thoughtfully provided for Washington and Lee through charitable trusts, gift annuities, testamentary provisions and other vehicles resulting in legacy gifts. The University has received planned gifts in many forms and in many different amounts. All of these legacies have made a difference for the students and faculty since 1826, when "Jockey John" Robinson's bequest, W&L's first testamentary gift, was realized. Today, 437 households comprising over 600 individuals have generously made deferred gift commitments to Washington and Lee and are members. The University is deeply grateful to everyone, past and present, who has included Washington and Lee in their long-term plans. Their philanthropy is essential to the continuing vitality of W&L. It is easy to become a member of the Doremus Society. To do so, please contact the University's Office of Gift Planning as noted at the bottom of this page.



Appreciated Stock Gifts

If you are considering a gift to Washington and Lee, especially an income-retained gift like a charitable remainder trust, gift annuity, or pooled income fund arrangement, you should think about

using appreciated stock. A donor who gives a gift of common stock, held long-term, avoids capital gains taxation on the transfer of the shares to the University so the full value of the contribution goes

to Washington and Lee. For more information on giving stock, see go.wlu.edu/giftplanning, and click on the "give stock" link or contact the Office of Gift Planning as noted at the bottom of the page.

By an act of Congress the IRA Charitable Rollover is back.

If you are 70½ (or older) and are considering a gift to W&L, an IRA Charitable Rollover may be your opportunity.

You can transfer up to \$100,000 from an IRA to W&L before Dec. 31, 2013, and qualify for special tax treatment.

For more information contact:

Hank Humphreys or Louise Wasserott
540-458-8421

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go.wlu.edu/giftplanning



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is a periodic financial and charitable planning newsletter published by the Office of Gift Planning at Washington and Lee University. Non incautus futuri, not unmindful of the future, is the University's motto. The information in this newsletter should not be considered legal, accounting or other professional advice. We at Washington and Lee recommend that you consult with your attorney, accountant and/or other professional advisor(s) about the applicability of the information in this publication to your personal situation.

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How the Williams School Got Its Name

“Actually, I get very sentimental about Washington and Lee, and I get very emotional about it. Many is the time I’ve tried to talk before a gathering here and been so emotional I couldn’t go on with that which I was going to say.”

—Ernest Williams II ’38

In May 1995 the Board of Trustees, in recognition of his devoted service and generosity to the University, named the School of Commerce, Economics, and Politics in honor of Ernest Williams II ’38. “The philanthropy of Ernie and Marjorie Williams was based on a true sense of love and respect for the mission and core values of this institution,” said Larry C. Peppers, Crawford Family Dean of the Williams School.

“If you spent any time around Ernie when he was on campus, you would immediately feel the intensity of his passion for Washington and Lee,” Peppers continued. “The funding provided by Ernie and Marjorie and their children continues to play a vital role in supporting W&L students in 2013.”

Williams, who went by Ernie, came to W&L from Lynchburg, Va. As a student he participated in a number of organizations, including Alpha Tau Omega fraternity, the Glee Club, The Ring-tum Phi and the University’s first lacrosse team. After graduating, he remained involved with the University, serving as class agent and chairing the 50th reunion of his

class, which made a gift of \$1.3 million, at the time the largest gift ever made by a class.



Dean Peppers and Ernest Williams II ’38

Photo by Patrick Hiney '73

He and his wife, Marjorie, were also regular participants in Washington and Lee’s Alumni College Program. “Their affection for Washington and Lee resulted in their ongoing involvement in alumni activities and Ernie’s long service as a class leader and agent. We greatly miss Marjorie’s quiet charm and Ernie’s passion and presence,” President Ken Ruscio ’76 recalled. Ernie passed away in 2005, and Marjorie in 2010.

“Ernie and Marjorie engaged with Washington and Lee in substantive ways that brought significance to their lives while advancing the University’s priorities,” continued Ruscio. “Their extraordinary philanthropy, both outright and through charitable trusts, provided important support for the Williams School of Commerce, Economics, and Politics, and also supported a thriving Annual Fund, established a scholarship, endowed a professorship, enhanced our scholarly resources through the library, and helped make possible Elrod Commons.”

To join historic benefactors Marjorie and Ernie Williams with a planned gift to support Washington and Lee, please contact Hank Humphreys or Louise Wasserott at 540-458-8421, or by email at ahumphreys@wlu.edu or lwasserott@wlu.edu.