

Non incautus futuri

A Birthday Gift of a Scholarship: The Hon. Senator Elliot S. Schewel '45 Scholarship Endowment

On June 20 for the 91st birthday of her husband of 67 years, the Hon. Senator Elliot S. Schewel '45, his wife, Rosel, gave \$50,000 in his name to Washington and Lee. The sum will be combined with Schewel's \$50,000 planned gift commitment in his will to meet the minimum gift amount needed to establish The Hon. Senator Elliot S. Schewel '45 Scholarship Endowment. "Education is very important to us," notes Rosel. "We have funded several scholarships, but we thought that since a number of Schewels had gone to Washington and Lee, we should make sure we created a scholarship with that name on it."

Schewel's older brother, Stanford L. Schewel '39, '40L, served on the student council in 1939, and his two cousins, Bert and Henry, also preceded him at the school. "I was a slow learner," quips Schewel, who sports a sharp wit. "It took me eight years to graduate." Schewel interrupted his education in 1943 to join the Air Force during World War II. There he put his artistic talents to work as a cartographer, producing aerial maps based on intelligence information. "A bunch of us went into the service when the war came along," he recalls. "It didn't leave many left at W&L during those years." Across the country, chapters of his fraternity, Phi Epsilon Pi, closed because most of their members were on active duty.

After graduating, Schewel joined his family's furniture business and remained



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—ROSEL SCHEWEL

as vice president until 1990, despite selling his interest in the company in 1986. Schewel was elected to the Senate of Virginia in 1975, serving with distinction for 20 years in the General Assembly. He was called the "conscience of the Senate" because of the strong positions he took on ethical issues. As a couple, the Schewels have received many joint honors for their

civic and humanitarian work, including the Distinguished Virginian Award from the Virginia Center for Inclusive Communities at their 49th Annual Humanitarian Awards event this year.

Schewel has also been named a 2016-17 W&L Distinguished Alumnus; he will receive the award in the fall. "The Distinguished Alumnus Award is the highest honor of the Washington and Lee Alumni Association," explains Executive Director of Alumni Affairs Waller T. (Beau) Dudley '74, '79L. "It recognizes graduates who have led lives of singular purpose, integrity, distinction and service. Senator Schewel is a most worthy recipient and has brought great credit to his alma mater."

Despite his active public life, Schewel has maintained a close connection to the university. During the time that Jewish fraternities were still active at W&L, he raised funds to build a house for Phi Epsilon Pi. As part of a subsequent effort to support Jewish life on campus, the Schewels contributed generous support for the construction of the Hillel House at the start of the Honor Our Past, Build Our Future campaign. Rosel's creative combination of a generous birthday gift with her husband's testamentary gift will allow a talented student to become the ethical leader that Schewel exemplifies. "Elliot named the university in his will quite some time ago," recalls Rosel. "Now, when Elliot dies, his name will continue on through this scholarship."

"Don't you mean if I die?" Schewel jokes.



A BEQUEST

A gift to Washington and Lee University in your will or revocable trust enables you to support our mission and make a difference in the lives of future generations of students. A bequest is easy to arrange, will not alter your current lifestyle, and can be modified to address your changing financial needs.

SAMPLE BEQUEST LANGUAGE:

"I, (name) of (city, state), give and devise to Washington and Lee University, located in Lexington, Virginia,

- *the sum of (\$_____)*
- *(_____) percent of my estate*
- *the rest, residue, and remainder of my estate*

to be used for its general support (or describe a specific purpose or fund).

MAILING ADDRESS:

Washington and Lee University
204 W. Washington Street
Lexington, VA 24450

Tax ID: 54-0505977

Dr. John Kotz '59 and Wife, Katherine, Honor Professor James Keith Shillington

Dr. John (Jack) Kotz '59 entered Washington and Lee planning to become an engineer, but he switched majors freshman year after taking a chemistry course with the legendary Dr. James Keith Shillington. "This portly fellow with a rather English accent stepped in front of the class. I thought, what kind of character is this?" Kotz recalls. He soon found out. Among other exciting and unforgettable lab assignments, Shillington asked Kotz's class to make the chemical that lends the distinctive odor to gas so a leak can be detected. "The building was evacuated and the gas company showed up thinking there had been a massive gas leak," Kotz laughs.

A published poet, Shillington warned on his exams, "Elegancy will be considered. Use wit, grace, beauty and imagination." Kotz still has many of the exams he wrote for Shillington. "They were really hard — there were a lot of questions," Kotz says. "We didn't have to answer all the questions, but we had to read them all in order to decide which ones we could answer best. Shillington always said, 'Choose, choose, choose.' This was a great life lesson — to be able to figure out what you were good at." Once Kotz only got half credit for an answer that was technically correct. When he went to Shillington's office for an explanation, Shillington said, "There's a right answer and an elegant answer." "And that is true," admits Kotz, who in honor of his former professor called his recent book of photographs — his post-retirement passion — "Wit, Grace, Beauty and Elegance."

Shillington urged his students to take advantage of Washington and Lee's liberal arts model, which encourages cross-pollination between the sciences and the humanities that allows creativity to flourish. "He insisted that chemistry is a creative discipline, and that we should expand our creativity across other disciplines in the humanities," says Kotz, who minored in literature and languages. "That was a lesson I carried with me for the rest of my life. Creativity is an important aspect of chemistry. We are always looking for new ways to make old things or to come up with new things."



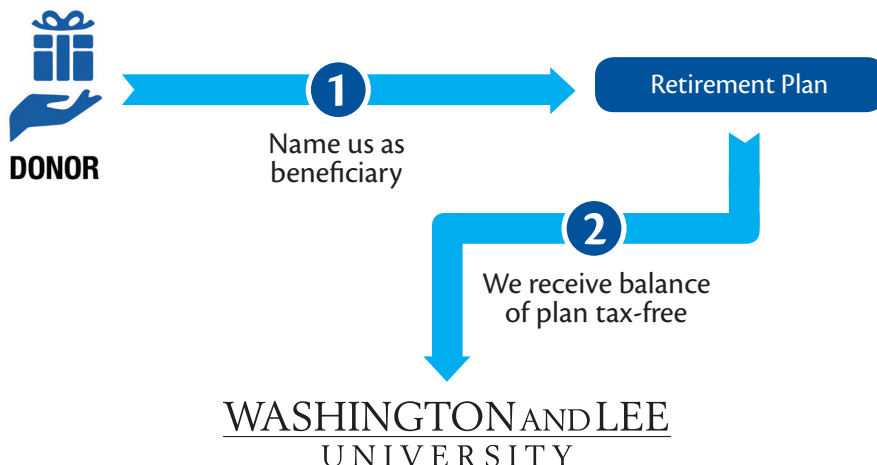
Katherine and John Kotz '59

"Writing is a crucial skill, but not all science professors have the foresight to emphasize it," continues Kotz, the author of 15 books, including one that is used to teach chemistry at the university. After graduating from W&L, Kotz earned a Ph.D. at Cornell, and, while there, married Katherine (Katie) Ringland, the sister of his roommate Jerry Ringland '60. After an NIH Fellowship in England and at Indiana University, Kotz spent his career teaching chemistry and doing research at Kansas State University and SUNY-Oneonta, as well as at universities in Portugal, New Zealand and South Africa. "Washington and Lee did so much for me," he acknowledges.

"I had a wonderful 40-year teaching career — I still miss my students terribly. My W&L experience set the stage for a fulfilling career. My wife, Katie, and I felt it was time to give back," he reflects. The John and Katherine Kotz Student Research Endowment will be a permanently endowed fund to provide summer research grants to undergraduate science students, which the couple plans to fund in part through an IRA beneficiary designation and through the IRA Charitable Rollover passed by Congress last year. Their gift responds to the challenge grant of the late Dr. E. Darracott Vaughan '61, which will match up to \$500,000 dollar-for-dollar any gift supporting the mentorship program. "Originally we remembered Washington and Lee in our will," Katie concurs. "Then we thought, why wait? Let's fund up front some of these neat things we would like to see happen — let's do it now and enjoy it."

GIVING FROM YOUR RETIREMENT PLAN

You've worked hard and planned for retirement. Now, with a little creativity, you can leverage your retirement assets to benefit you and your family, reduce Uncle Sam's cut, and support Washington and Lee far into the future.



HOW IT WORKS

- ▶ Name or designate Washington and Lee University as a beneficiary of your IRA, 401(k), or other qualified retirement plan.
- ▶ Pass the balance of your retirement assets to Washington and Lee by contacting your plan administrator.
- ▶ Tell Washington and Lee about your IRA beneficiary designation so we may recognize you as a Doremus Society member.

BENEFITS

- ▶ Continue to take regular lifetime withdrawals.
- ▶ Maintain flexibility to change beneficiaries if your family's needs change during your lifetime.
- ▶ Avoid potential income and estate taxation on the assets left in your retirement account.

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

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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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IRA Charitable Rollover Gifts Permanently Extended: Use Your Traditional IRA to Make Your Charitable Gifts

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The IRA Charitable Rollover provides you with an excellent opportunity to make a gift during your lifetime from an asset that would be subject to multiple levels of taxation if it remained in your taxable estate.

TO QUALIFY

- ▶ You must be age 70½ or older at the time of gift.
- ▶ Transfers must be made directly from a traditional IRA account by your IRA administrator to Washington and Lee University. Funds that are withdrawn by you and then contributed do NOT qualify. Gifts from 401k, 403b, SEP and other plans do not qualify.
- ▶ Gifts must be outright. Distributions from donor-advised funds or life-income arrangements such as charitable remainder trusts and charitable gift annuities do not qualify.

BENEFITS — QUALIFIED CHARITABLE DISTRIBUTIONS

- ▶ Can total up to \$100,000.
- ▶ Are excluded from your gross income for federal income tax purposes on your IRS Form 1040 (no charitable deduction is available, however).
- ▶ Count towards your required minimum distribution for the year from your IRA.

For more information on the IRA Charitable Rollover, please contact Margie Lippard, Associate Director of Gift Planning, at 540-458-8902 or mlippard@wlu.edu.



Welcome, New Doremus Society Members!

The following donors have made a planned gift to Washington and Lee University during fiscal year 2016. The university is deeply grateful for their support and welcomes them as members of the Doremus Society.

MR. AND MRS. KEVIN T. ANDERSON '86
MR. AND MRS. JOHN L. BABER, III '66
DR. AND MRS. ARTHUR S. BOOTH, JR. P'91
DR. AND MRS. BLAINE A. BROWNELL '65
MR. AND MRS. BARLOW BURKE P'95, P'02
MR. AND MRS. ANDREW B. CAMPBELL '94
MR. AND MRS. WILLIAM D. CANNON, JR. '66
MR. AND MRS. KENNETH D. CARO '66
MR. RICHARD COLTON '64
MRS. MARY P. COULLING
MR. AND MRS. DWIGHT H. EMANUELSON, JR. '84, P'16
MR. AND MRS. SAMUEL H. FRAZIER '66
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MR. AND MRS. HENRY H. H. HARRELL '61
MR. AND MRS. J. MICHAEL HAYES '67
MR. AND MRS. NATHAN V. M. HENDRICKS, III '66, '69L
MR. AND MRS. J. PEGRAM JOHNSON, III '66
MS. KATHERINE D. JOHNSON P '17
MR. JOHN E. KELLY '66, '69L
MR. B. CHRISTOPHER LEE '71
MR. AND MRS. MICHAEL L. LOWRY '68L
THE REV. KATHRYN C. MATHEWSON AND
MR. DAVID J. MATHEWSON, JR. '66
MR. TODD V. MCMURTRY AND
DR. MARIA C. GARRIGA P'18
DR. PHILLIP D. MOLLERE '66
MR. REX D. NYQUIST '78
MS. LEA WEBER RIDENHOUR '93
MR. ROBERT H. RIMMER '90 AND
MRS. KIMBERLY BOOTH RIMMER '91
MR. JAMES W. SMITH '62
MR. AND MRS. CHARLES R. SPENCER, JR. '58
MR. JOSEPH G. WHEELER '65
DR. AND MRS. M. NEELY YOUNG, II '66



The Doremus Society

Washington and Lee University established the Doremus Society in 1993 to recognize individuals and couples who have thoughtfully provided for the University through their will, IRA, or other planned and life income gift. The name "Doremus Society" honors the legendary gift to W&L by Robert and Jesse Doremus. In 1913 when visiting the campus, Mr. Doremus was so moved by the courtesy shown by an unidentified student that he was inspired to leave his estate to Washington and Lee University. Worth \$23 million in today's dollars, his transformative bequest helped the University survive the Depression.

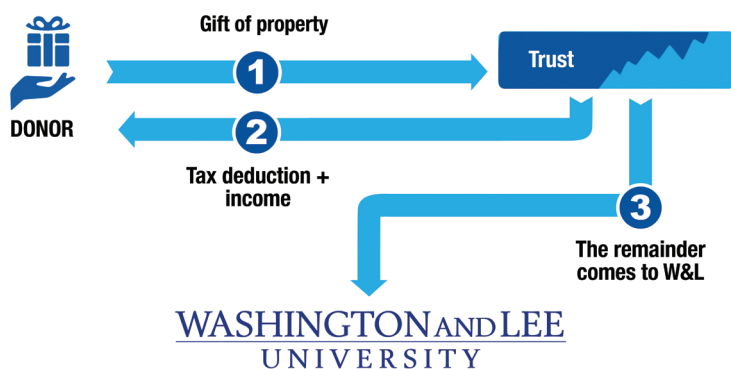
If you have remembered Washington and Lee University in your estate plan, please notify Margie Lippard by writing the Office of Gift Planning, Washington and Lee University, 204 W. Washington Street, Lexington, VA 24450, by emailing mlippard@wlu.edu, or by calling 540-458-8902. If you prefer, you can complete our online form at <http://go.wlu.edu/statement-of-intent>. We will gratefully acknowledge you as a Doremus Society member and carefully steward your planned gift so your philanthropic objectives are accomplished. Thank you for helping to ensure Washington and Lee's long term prosperity.

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REMEMBERING W & L

As legendary Dean Gilliam so often asked alumni, "Have you included Washington and Lee in your will?" If you have remembered the university in your will or trust, please let us know so we can thank you and make sure your wishes will be followed. If you are still considering including Washington and Lee in your will or trust, we would be glad to assist you in taking this beneficial step.

Charitable Remainder Trust



HOW IT WORKS

- You transfer cash, securities, or other appreciated property into a trust. The required minimum for this type of gift is \$100,000.
- The trust pays a percentage of the value of its principal, which is valued annually, to you or beneficiaries you name.
- When the trust terminates, the remainder passes to Washington and Lee University to be used as you have directed.

BENEFITS

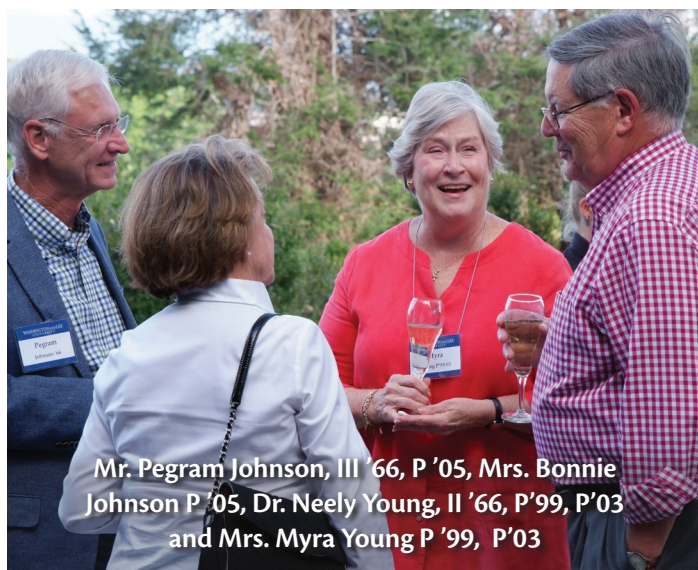
- Receive income for life or a term of years in return for your gift.
- Receive an immediate income tax deduction for a portion of your contribution.
- Pay no upfront capital gains tax on appreciated assets you give.
- Make additional gifts to the trust for additional income and tax benefits.

Visit the W&L gift planning website at <http://go.wlu.edu/giftplanning> for more information on charitable remainder unitrusts and other life income gifts. If you need assistance, contact Margie Lippard at 540-458-8902 or mlippard@wlu.edu.

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

Doremus Society Reception at Historic Belfield

SEPTEMBER 17, 2016



Edwin A. Morris '26 (1903–1998): Self-Made Man, Supporter of Tax Reform, Cancer Research and Education

When Edwin A. Morris '26 was growing up in Concord, North Carolina, he and his brothers rode horses to school. "My father was the youngest of 10 boys," Joe Morris recounts. "There were only enough horses for nine of them, so he had to ride a mule. He admitted he was bucked off more than once." This early lesson in character building and determination helped form the paragon Morris would become. "He pulled himself up by his bootstraps to go to Washington and Lee," Joe continues. "He wanted to go to the best school that he could, and he made that happen."

After graduating, Morris attended Harvard Business School but left after a year because of costs. In 1932, he joined Blue Bell Inc., and was named executive vice president in charge of manufacturing in 1937. Ten years later, under his direction, Blue Bell entered the western jeans market with the Wrangler brand. "Any time I'd bring a girlfriend home, he'd examine the jeans she was wearing — the stitching, the fabric, the label," Joe recalls. "He was more touchy-feely with them than I was!" Morris went on to serve as president, chief executive officer and then chairman of the board of Blue Bell Inc., as well as president of the American Apparel Manufacturer's Association and the National Association of Manufacturers.

Morris married another Concord local, Mary Ella Cannon, of the Cannon Textile family. "Despite marrying into money, my father was a self-made man," Joe observes. The Mary Cannon Morris Foundation gives equally to the concerns of both spouses — half toward political and half toward religious organizations. "Like many people of his generation, my father kept his financial affairs and investments close to the vest," Joe says. According to both his son and his grand-nephew, Sam Moss, Morris kept strict accounts with members of his family. "When we came over to Uncle Ed's in grade school, we kids could choose any Wrangler item, but later we'd get a bill — we had to pay for everything," laughs Moss. "He was a no-nonsense guy."

Joe Morris agrees, "My father gave me a loan to start a business, but I had to pay him back with 10 percent interest. One time when I rounded up my check a few cents to a whole dollar amount, he sent it back, saying it had to be exact. He had a wonderful sense of humor, but perhaps the least infectious laugh ever." Exacting with finances, Morris was a

life-long supporter of tax reform and helped elect Jesse Helms, the Republican senator from North Carolina, whom he served as treasurer. Joe Morris recalls that one weekend when he was in college he wanted to come home, but his father said no, he was having Jesse Helms over. "I asked why that was a problem and he said, 'You're in school right now, so you're probably too liberal.'"



"My father was concerned about taxes and the proper way to give money and have it go where he wanted it to in the most beneficial way. We were glad the unitrusts that benefited both my sister and me would go back to the university."

—JOE MORRIS

Morris was diagnosed with colon cancer in 1975. According to his nephew, his successful treatment at his local hospital was followed by "a period of thankfulness and appreciation." Morris made a large gift to build the Morris Cancer Center at Duke University, and Joe Morris still serves on their advisory board. Around that time, W&L President John Wilson and W&L's first director of development, Farris Hotchkiss '58, visited Morris. "John Wilson suggested a gift of a million dollars," recalls Hotchkiss, who retired as vice president of university relations in 2002. "Ed replied, 'That sounds about right.'" Hotchkiss believes Morris was drawn to the unitrust as a gift-giving vehicle because "he was making a number of large gifts at the same time. The unitrust allows people to give an asset without removing it from their earning pool, and it can allow heirs to profit from it during their lifetimes."

Morris, who served as a member of the planning and development council for the Washington and Lee Board of Trustees and was the former chairman of the university's Estate Planning Council, wanted to ensure his money passed on in the most tax-beneficial way. With an eye to this, he set up unitrusts to benefit his son and his daughter, Mary Lou, who passed away in 1991. "My father was concerned about taxes and the proper way to give money and have it go where he wanted it to in the most beneficial way," explains Joe. "We were glad the unitrusts that benefited both my sister and me would go back to the university."

When Morris passed away in 1998 at the age of 94, his generosity to the university established the Edwin A. Morris Professorship and the Edwin A. Morris Scholarship, as well as an endowment to enrich the economics program in areas of guest lectures, library acquisitions and travel. Observes Moss, "This was consistent with my uncle's concern about reaping the most tax-efficient way to support his family while ensuring there would be something left for those institutions, including Washington and Lee, about which he was passionate."