

Non incautus futuri

Remembering the Past, Planning for the Future: Thomas B. Bryant III '59, '61L Enhances His Father's Legacy

Like so many W&L alumni, Thomas B. Bryant III '59, '61L is connected to the University through the past, present and the future. In 1984 the Bryant Scholarship was established after the death of his father, Thomas B. Bryant Jr., '28L, through a bequest as well as an outright gift from Bryant's mother, Cornelia S. Bryant. Bryant explained that his father's scholarship started with only a relatively small amount, but has now grown to an appreciable sum. "I have been surprised and gratified how much the scholarship has grown over the years. When it is properly invested you can see how your gift can grow, and W&L is a sound investment," Bryant observed.

As part of his 50th reunion gift commitment in 2009 Bryant made provision in his estate plans to enhance the scholarship endowment. "I really got caught up in the momentum leading up to my 50th reunion. This April it will be three years ago, but it only feels like three days ago. My friends from undergraduate and law school mean a great deal to me," Bryant recalled. "A lot of my classmates have really given to the university. One classmate said we should give until it hurts...until it is meaningful. That really struck a chord. Of course, each person's "tithe" is different. We all wish we could give as those who are able to give very large amounts, but I have been reassured that every gift counts," Bryant added. "There is a lasting reward knowing that I am adding to my father's gift. When I found out I could add to my father's gift and give to W&L at the same time, honoring two great loves of my life, that really made it come together."

Bryant said that W&L turned both his and his father's life upside down. The family came from Orange-

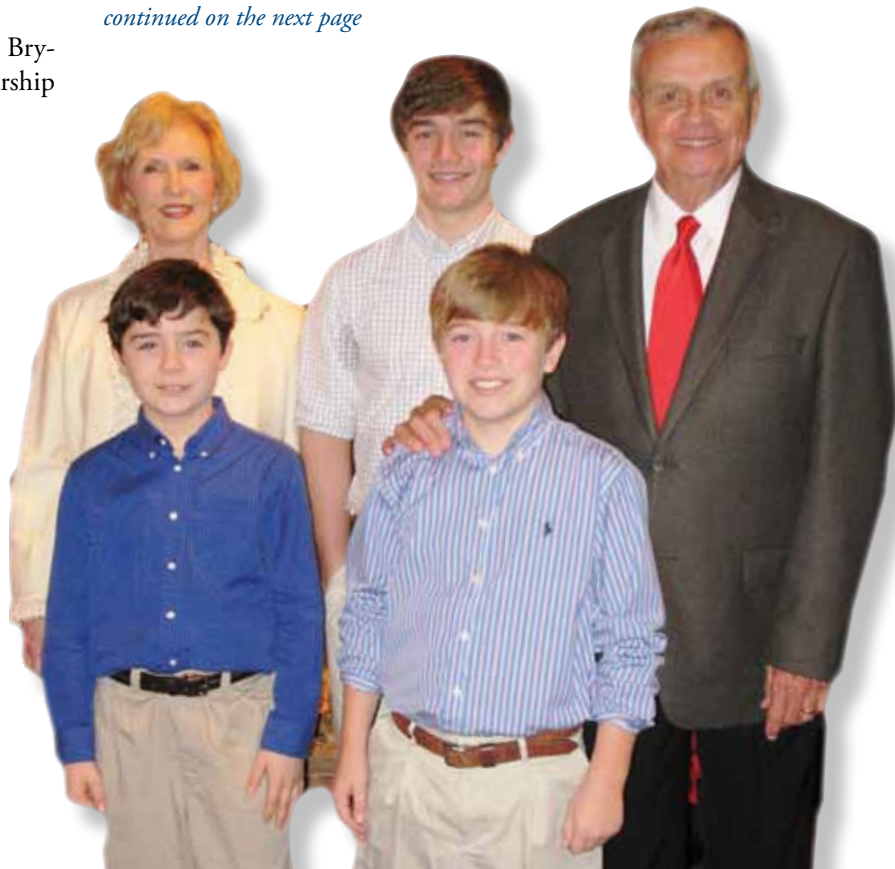
burg, S.C., and Bryant's grandfather, who sold horses and mules for a living, didn't have more than a 6th grade education. "I once asked my father, who was called T.B., why he had chosen

to go to W&L. Back then, with country highways, it took twelve hours to get there from South Carolina," Bryant recollected. Bryant's father told him his senior year in high school he had gone to a dance and had seen Eddie Wimberly '25, who was a year older. "Man, Eddie could dance," my father told me. When he asked Eddie where he learned to dance like that, Eddie said he

was a freshman at W&L and that is where he had learned. That did it for my father. He enrolled as soon as he could, was accepted

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Thomas B. Bryant III '59, '61L with his wife Linda and the next generation, their three grandsons.

“Scholarships like these show how proud people are to be graduates and alumni of Washington and Lee. It is a network that I’m honored to be a part of. I hope one day I’ll be in a position to give back in a similar way. Washington and Lee is a competitive environment where we challenge each other, but community remains the most important aspect of the university.”

—MAISIE OSTEEN ’14L



“A few years ago I saw a photograph of five law professors in a copy of a reunion Calyx. I choked up when I realized that three of those five professors taught both my father and me.”



and fell in love with W&L right away. A little thing like that had a lasting impact on our family. W&L was always at the forefront of my father’s life, right behind my mother,” he recalled. Bryant admitted he never even applied to another school. “I was lucky, coming from a small country high school, to be accepted,” Bryant continued. “A few years ago I saw a photograph of five law professors in a copy of a reunion *Calyx*. I choked up when I realized that three of those five professors taught both my father and me.”

The Bryant Scholarship certainly has an impact in a very direct and meaningful way on its recipients. “On a practical level the Bryant scholarship afforded me the opportunity to attend W&L, which is huge for me,” admitted Maisie Osteen ’14L, who has just finished her first semester at W&L Law and is interested in juvenile justice issues. Osteen plans to work in Atlanta this summer on the Georgia Justice Project through the Shepard Poverty Alliance. “Scholarships like these show how proud people are to be graduates and alumni of Washington and Lee. It is a network that I’m honored to be a part of,” Osteen added. “I hope one day I’ll be in a position to give back in a similar way. Washington and Lee is a competitive environment where we chal-

lenge each other, but community remains the most important aspect of the university.”

Osteen also appreciates the personal contact she has had with Bryant, who still subscribes to Lexington’s *News Gazette* and keeps in close contact with W&L friends. “I have been able to hear his stories and get his perspective on Lexington. That has been really fun,” Osteen noted. Bryant also enjoys the connection he has with the scholarship beneficiaries. “Each of the scholarship recipients has graciously thanked us. They send the nicest letters saying how much it has meant to them. They make us feel as though we have paid every dime of their tuition, not merely a portion of it,” he reflected. Bryant has his gift set up so that he and his wife can benefit from the income during their lifetime. “My wife and I get to live normal lives and the transfer is deferred. That made it much easier, knowing the money is not being taken out of anyone’s hands,” he admitted. “When I found out I could do it that way, that sold it for me.” To join Thomas B. Bryant III ’59, ’61L in making a planned gift in support of Washington and Lee, contact Hank Humphreys or Louise Wasserott at (504) 458-8421, or by email at ahumphreys@wlu.edu or lwasserott@wlu.edu.

My Legacy: Will I Decide or Will the State?

► Have you made your estate plans, or are you going to let the government plan for you?

Each state has its own set of regulations on how to dispose of your assets if you die without a will. If you own property in more than one state, this can result in further complications for your surviving spouse or heirs.

► If you have a will, does it need an overhaul or an update?

If you have moved to a different state, an attorney will be able to tell you if your will is still valid. If you have married or divorced, or have new children or grandchildren, you will want to review your will provisions. A good rule is to review your will every five years or after major life events.

► Have you provided for your charitable interests in your will?

Leaving a bequest to a charity that you supported during your lifetime allows you to keep control of that asset while you are living and assures that your charitable wishes will be followed. If you have a will, but wish to add a charitable gift, you may accomplish this through a simple codicil. If you do plan on leaving a bequest for W&L, please notify us at the Gift Planning Office. We will discuss how you wish your gift to be used and your notification will allow us to thank you now for your future gift.

► What is the Doremus Society?

The Doremus Society, named after Robert and Jessie Doremus, two of W&L's most generous benefactors who made a planned gift to the University, is a legacy society that honors all who have included W&L in their estate planning. This includes making provisions in one's will, or naming the University as a beneficiary, or partial beneficiary, of a trust, gift annuity, life insurance policy or IRA account. Members enjoy the benefit of being honored now for their future gift and also receive a Doremus Society pin.

72% of heirs think it is reasonable for 5-10% of the estate to be given to charity.

Stelter 2009 Study

55% of adult Americans do not have a will.

Harris Interactive 2007

The Gift Planning Office website,

go.wlu.edu/giftplanning, has a plethora of information about planning your estate and preparing your will. The Will Planning Wizard will guide you through questions you will need to answer and information you will need to gather prior to visiting an attorney. This will make the process a lot simpler and less expensive. If you cannot access the web, call the Gift Planning Office at (540) 458-8421 and request a copy be mailed to you.

A little planning now will prevent the government from making the decisions for you later.

Endowment Math

A charitable contribution to create a new scholarship endowment or to add to an existing permanent student aid fund is one that keeps on giving year after year. Scholarship endowments make it possible for Washington and Lee to provide financial assistance to students, thereby making it possible for the recipients to pursue undergraduate or legal education at W&L.

The math behind scholarship endowments is relatively simple. A new, named scholarship endowment can be established

through outright or estate gifts of \$100,000 or more. Additions to existing student aid funds can be for any amount. Washington and Lee typically spends between 4 percent and 5 percent of the market value of the endowment each year based on a prescribed spending formula. Currently, the rate is 4.5 percent. For every \$100,000 of endowment value, the University can award \$4,500 in financial assistance to a student, thereby substantially reducing tuition costs. The University's investment of student aid en-

dowment funds has realized an annual average return of 10.2 percent over the past 25 years, which ensures the funding provided to students keeps pace with inflation.

The top priority of *Honor Our Past, Build Our Future: The Campaign for Washington and Lee* is increasing scholarship endowment. Making a scholarship endowment gift means making a difference for students. Contact the Office of Gift Planning for information on outright and/or testamentary gifts for scholarships.



ENDOWMENT

X



CURRENT SPENDING RATE

=



AMOUNT OF STUDENT FINANCIAL ASSISTANCE

(Example: $\$100,000 \times 4.5\% = \$4,500$ in financial aid)

Keith Carr '63 Takes Dean Gilliam's Words To Heart and Puts Them Into Action



Keith Carr '63 is an exceptionally loyal alumnus. "I keep in mind the words of Dean Frank Gilliam, 'Have you remembered Washington and Lee in your will?'" Carr has, and he hopes his fellow alumni will do so, as well. "Keith definitely thinks his gift plans are nothing special," observed Director of Gift Planning Hank Humphreys. "Actually, that is not the case. He is among a select group of alumni and friends who have remembered W&L in a special way through some form of planned gift.

Most of the planned gift commitments we are aware of are simple, straightforward bequests just like his," Humphreys added. "I wish I could give something significant, like John Barton Payne who donated \$750,000 in 1926," Carr confessed. "My gift is not in that league." While extraordinary gifts like the one from Mr. Payne are very beneficial to the university, it is legacies like Keith Carr's that make up the majority of deferred gifts received by the university.

It is even more striking that Carr is a non-degree alumnus, who spent only two years at the university. "I made a poor choice and I had to pay the price," Carr admitted. "However, my life turned out well, and the lessons I learned at W&L, even the difficult ones, were a part of that," explained Carr. Despite his relatively brief time at W&L, he has forged lasting ties. He remains involved with the Washington and Lee community in the D.C. area and has introduced several prospective students to the school. He has even introduced two Johnson scholars to W&L.

"I made solid friendships in Lexington. The speaking tradition was a great part of that and remains so. Our class was some 200 odd students, you knew virtually every face in the class," recalled Carr. He remembers with fondness his 20th reunion, "Lots

of people showed up. It was a really good time...it reflected the generation we were from. I am looking forward to our upcoming 50th, which is in just over a year. I would like to see my pledge brothers in Beta House. Others in my class are also consistent givers, we connect by being better alumni."

Carr has given to the Annual Fund yearly and views his bequest as an extension of that. "I have included Washington and Lee in my will as a small testament to the value of my time at the university, and because I believe the university is a good steward of the funds it receives. I would certainly encourage others to do the same. It is a simple, relatively small cash gift," said Carr. "There is room for people to make simple testamentary gifts. People of my generation should make plans for the distribution of their assets. It

is pretty easy to do. When I die I won't be able to make any more annual gifts to the school so this will be it. It makes me feel good to be able to give something as a way to say thank you." To join Keith Carr '63 in making a planned gift in support of Washington and Lee, contact Hank Humphreys or Louise Wasserott at (504) 458-8421, or by email at ahumphreys@wlu.edu or lwasserott@wlu.edu.

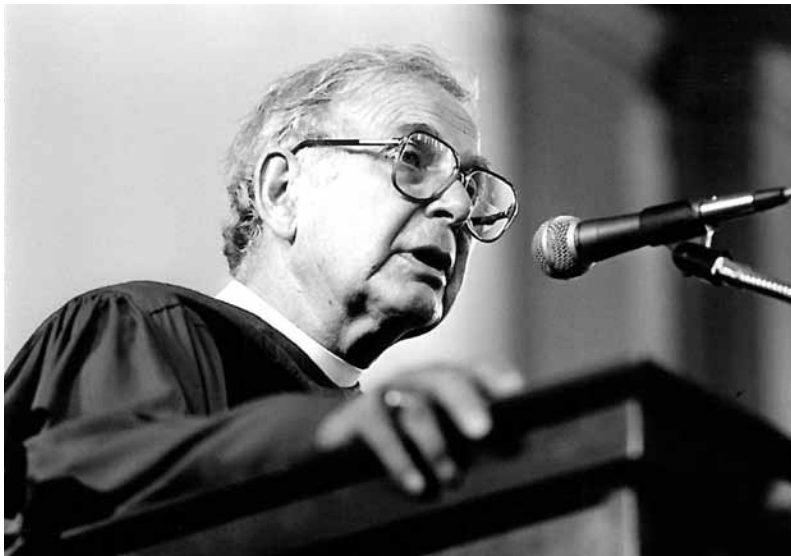
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is a periodic financial and charitable planning newsletter published by the Office of Gift Planning at Washington and Lee University. "Non incautus futuri," not unmindful of the future, is the University's motto. The information in this newsletter 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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The Christoph Keller Jr. '39 Library Endowment for Philosophy and Religion Keeps the Good Books Coming

The Christoph Keller Jr. '39 Library Endowment for Philosophy and Religion was established in 1996 by the estate of the Right Reverend Christoph Keller Jr. '39, retired Episcopal bishop of Arkansas. The endowment's purpose is to assist the Leyburn Library with the acquisition of texts for students and faculty in the departments of Philosophy and Religion. Last year the library spent \$25,000 on books in the religion and philosophy section through the Keller Endowment.

"We added 650 volumes in that area out of a total of 6,300 volumes purchased," said Laura Turner, head of technical services for the library, who manages earnings that the library spends from endowments and is in charge of acquisitions.

"The endowment has provided the library the ability to freely acquire religion and philosophy monographs that support the curriculum in a way that a normal book budget would not be able to fulfill. It is so appreciated," Turner continued. The Keller Endowment is the only fund that is so strongly associated with one subject area. "We automatically associate the religion and philosophy section with the name of Keller. The name is embedded in the backbone of those collections. Anything new in that section will have Keller Purchase Plates on the inside cover. It is nice to know that Christoph Keller's bequest has changed the face of those sections of the library," Turner added.

Keller was a philosophy major at Washington and Lee. "Dean Frank J. Gilliam had a great influence over Chris as well as many of the other students," noted his widow, Mrs. Polly Keller Winter. "Chris really loved his college years at Washington and Lee. In 1986 when he got up to give the baccalaureate address he fell silent for a moment and stood looking out over the

audience," she recalled. "We who knew Chris wondered what was going on—had he forgotten what he planned to say—he never used notes. Then all of a sudden he said, 'God, I love this place.' It was truly heartfelt. It was a very moving moment to everyone who was listening."

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—POLLY KELLER WINTER

Keller had been interested in enrolling in the seminary after college, but the war came along and he had a reserve commission in the Marine Corps, where he served until the end of the war. "By that time we had one child and a business, our family plantation, so the seminary did not seem that practical," Mrs. Winter admitted. Keller took a position in the Murphy family oil company. "My brother was president and asked Chris to be executive vice president, but after three and a half years at Murphy Oil, at the age of 40 he made a decision to go into the Episcopal ministry. It was just a calling he had, he couldn't put it behind him," Mrs. Winter observed.

Bishop Keller served on the W&L board from 1981-1987. "He said the W&L board was the best board of trustees he ever served on. He said that everyone showed up and did their homework. Everyone was very committed," said Mrs. Winter. It was during this period that Keller answered president John Wilson's request to under-

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Christopher Keller Jr. '39 with his wife, Polly

“Endowments like these are so important to the library’s material budget. The reason we can be considered top in our category is because benefactors like Bishop Keller are willing to make gifts like these to help maintain the richest library collection for students and faculty. We will be able to continue to recruit high caliber students and faculty partially on the strength of our library.

—UNIVERSITY LIBRARIAN TERRY METZ

write a capital fund campaign to help properly finish the Lenfest Center for the Performing Arts. The Keller Theatre was named after Bishop Keller and his wife, who helped set up the library endowment after his death in 1995. “As a Bishop of the Episcopal church he had a real interest in giving students access to really up-to-date books in theology and philosophy. Religion and philosophy were major interests of his,” explained Mrs. Winter.

The Keller Library Endowment has helped the university keep up with an expanding curriculum. “When I first came to

the school in 1997, there were some gaps in the library collection,” noted religion professor Timothy Lubin. “Particularly in my area of study—South Asia—which had not been taught before. I set out to identify the best works on Indian religions and philosophies. I also ordered movies that would enrich my courses and teaching. Even though in some cases the books and films I wanted to purchase were rather costly, because of the Keller Fund, I never had a request turned down,” Lubin added. “I was very fortunate that this endowment was in place, and I continue to make use of it as my own scholarship develops.”

“Endowments like these are so important to the library’s material budget,” observed university librarian Terry Metz. “The reason we can be considered top in our category is because benefactors like Bishop Keller are willing to make gifts like these to help maintain the richest library collection for students and faculty. We will be able to continue to recruit high caliber students and faculty partially on the strength of our library. The library is able to sustain the level of scholarship for a top-ten school due to people like the Kellers, who allow us to benefit into the future and sustain the highest possible quality education.”

To join the Kellers in making a planned gift in support of Washington and Lee, contact Hank Humphreys or Louise Wasserott at (504) 458-8421, or by email at ahumphreys@wlu.edu or lwasserott@wlu.edu.

