

HERITAGE



A NEWSLETTER FOR MEMBERS OF THE MARY WASHINGTON HERITAGE SOCIETY AND SPECIAL FRIENDS

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Mervyn and Patricia Barrack Gibson '62

Maximize Your Life Insurance

Did you know you can designate the University of Mary Washington as a beneficiary of your life insurance policy? It's true. A gift of life insurance actually is an easy way to support the University's educational mission at a significant level, but at a fraction of the cost of other charitable gifts.

Make a gift of your policy

If you own a life insurance policy that is no longer needed for its intended purpose, you can make a gift of that life insurance policy and receive an income tax deduction.

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Working Toward a Dream

"I never gave any thought whatsoever that I would NOT go to college," says **Patricia "Pat" Barrack Gibson '62**. "From the time I was six, I was playing teacher with my dolls. From the age of twelve, I was saving the money I earned from picking tomatoes, babysitting, waitressing, and working at a local bank."

Pat grew up in the Northern Neck region of Virginia. Her father died when she was three, and her mother worked hard to make ends meet. With Pat's small savings and two scholarships at Mary Washington – the Lalla Gresham Ball Scholarship and a State Teachers Scholarship – she became the first in her immediate family to attend college.

Pat and her husband, Merv, now are making it possible for aspiring education or medical students from the Northern Neck to attend Mary Washington through the Patricia Barrack Gibson '62 and Mervyn Gibson Scholarship. "I'm proud of the focus on excellence that I experienced as a Mary Washington student," says Pat. "And I'm truly grateful for the opportunities that have been mine because I made the choice to attend MWC."

After graduation, Pat taught high school English in Virginia for three years, and then served as a statewide trainer of volunteer tutors for adult literacy programs in South Carolina. She became the first English-as-a-Second-Language teacher in Charleston County, S.C., Public Schools. After receiving an M.Ed. in reading from The Citadel, Pat then began the first of several positions in education during a 25-year tenure at

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Make a GIFT and RECEIVE Income

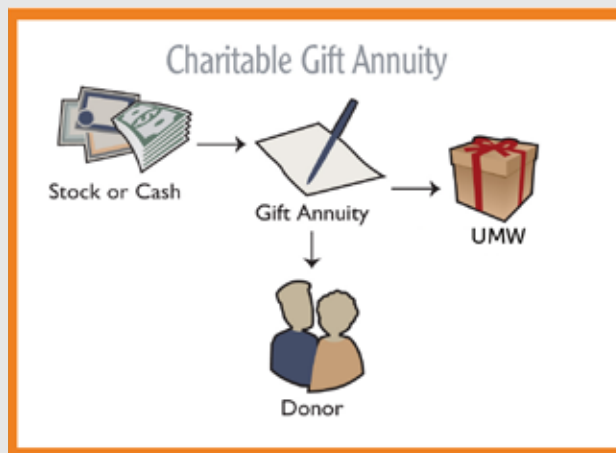
We've all heard the saying, "It is better to give than to receive." Now you can do both through a charitable gift annuity. In a world of economic ups and downs, a gift annuity is a stable and predictable way to receive significant financial benefits while supporting Mary Washington.

When you fund a charitable gift annuity at UMW, you receive income from UMW for the rest of your life. The good news is that the payments never change – regardless of economic ups and downs. The rates are based on your age at the time of funding, and some payments can be as high as nine percent.

Donors who have already created charitable gift annuities appreciate the stability of the income, and they feel secure knowing payments are backed by the assets of the UMW Foundation. If you have one percent CDs or underperforming stock, you might consider exchanging these for a gift annuity with an attractive rate.

In addition to the benefits of a lifetime of predictable payments from the UMW Foundation, you also will receive an income tax deduction for making your gift to a 501 (c) (3) organization. After the establishment of your annuity, a portion of your income payments may also be tax free.

How does this gift help UMW students? After all payments have been made to you, the remainder will support the educational mission at the University of Mary Washington. To learn more about the benefits of a charitable gift annuity and to see what your life income payments could be, visit our website at umwheritage.org or contact the Office of Gift Planning at 540-654-2064.



Gift annuity payments are based on your age and are guaranteed for life.

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Working Toward a Dream *(continued from page 1)*

Trident Technical College (TTC) in Charleston. She retired from TTC in 2006 as the Dean of the Learning Center.

Pat now volunteers as an elementary school reading buddy, teaches Sunday School, and is a "Master Gardener." When possible, she and Merv attend UMW events, and they remain loyal Mary Washington supporters. "For a number of years I made small annual donations, but I always had in mind that – one day – I would make a larger gift," says Pat. "Upon my retirement, we finally had the resources to establish an endowed scholarship at Mary Washington. Recently, we also offered our support to the Mary Washington First Campaign by designating UMW as a beneficiary of a retirement account."

Pat says she loves meeting, and receiving thank you letters from, UMW scholarship recipients. "My husband and I still live frugally and modestly," she says. "But knowing we are helping students from my native Northern Neck acquire their college diplomas gives us great joy."

The Gibsons are members of the UMW Heritage Society and the Washington Society. Visit marywashingtonfirst.umw.edu for more information about the Mary Washington First Campaign.



Scholarship Recipient Alicia Izaguirre '14 and Patricia Barrack Gibson '62





Finding Treasure in Real Estate

Social media and news outlets love to tell stories about people who find buried treasure on their property. While you may not find silver or gold, you easily can find a way to gift your treasured real estate to help Mary Washington students.

If you own a home or property and would like to save on fees and taxes, consider a charitable life estate. If you are planning to hold on to your property for some time, you can gift it to UMW now to save on taxes. You will be able to continue to live in your home and/or work your farm.

The process to create a charitable life estate is easy:

- Execute a simple deed naming the UMW Foundation as owner.
- Reserve your lifetime use.
- Continue to pay for maintenance, taxes, and insurance on your property.

When you no longer need your property, UMW can sell or use the property to help support students and programs.

In addition to continued use and enjoyment of your property, a charitable life estate also provides you with the following benefits:

- An income tax deduction this year
- Possibly lower estate taxes
- Lower estate administration expenses

For more information about gifting real estate to the University of Mary Washington, visit umwheritage.org or contact the UMW Office of Gift Planning at 540-654-2064.

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CAMPUS SNAPSHOT

The new University Center was dedicated in September. Showcasing the traditional Jeffersonian design, one side faces College Ave.; the other Ball Circle. Its central location enables it to serve as the living and dining room for the UMW community, while providing ample space for student interaction and co-curricular learning.

Photo by Michele Cushman



Maximize Your Life Insurance *(continued from page 1)*

Make annual gifts to pay premiums

Make an annual gift to UMW to pay the yearly premiums required to maintain the policy. You receive an income tax deduction for each year you make this special gift.

Name UMW as a beneficiary

Maintain your existing life insurance policy during your lifetime and name the University of Mary Washington as a beneficiary. Your insurance company can provide you with a change of beneficiary form that will enable you to name UMW as the “sole” beneficiary or as the beneficiary of a “percentage of the policy proceeds.”

Create a new policy

If you currently do not own a life insurance policy and wish to help further our mission, you can create a new policy and name UMW as the sole beneficiary and owner of the policy. You can then receive an income tax deduction for your gift.

There are many ways you can help Mary Washington and benefit from your charitable giving! Please contact the UMW Office of Gift Planning to learn more about gifts of life insurance.

Advantages of Life Insurance Gifts

OPTION	BENEFIT
Gift of existing policy	Income tax deduction
Annual gifts to cover premiums	Annual income tax deductions
Life insurance beneficiary designation	Estate tax deduction
Gift of new policy	Income tax deduction

MARY WASHINGTON



As of September 30, 2015, more than 15,000 donors have committed \$41 million in gifts and pledges to the Mary Washington First Campaign. The Campaign goal is to raise \$50 million in support of the three colleges, scholarships, the Fund for Mary Washington, program initiatives, and restoration of the historic amphitheatre.

The Campaign is scheduled to conclude June 30, 2016 – the same date of President Richard V. Hurley’s retirement from the University of Mary Washington.

If you have already made a gift to the Campaign – THANK YOU! If you would like to make a gift or pledge to the Mary Washington First Campaign, visit marywashingtonfirst.umw.edu or call 540-654-1024. Documented estate and bequest pledges, outright gifts of cash and transferred securities, and gifts of property or life insurance all count toward the Campaign goal.



A Note of Gratitude

The UMW Foundation recently received a surprise bequest from the estate of **Erminia Ubaldi Daspit '49**. The gift was designated to the chemistry department in recognition of the alumna's undergraduate major.



Erminia Ubaldi Daspit '49



A note from Erminia's brother, Carmel J. Ubaldi, read: "My sister died in April of last year. She always attributed her success in life to her faith and the excellent education she received at what was then Mary Washington College."

After receiving her bachelor's degree in 1949, Erminia earned a master's degree in library science from Columbia University. She then worked for DuPont/Westinghouse at the Savannah River Site in South Carolina as a technical librarian, researching literature for atomic energy scientists until her retirement in 1995. Throughout her life, she volunteered for numerous organizations and told her fellow '49ers that she enjoyed travel, music, and people.

UMW Dean of the College of Arts and Sciences Richard Finkelstein says gifts such as this one are of great help and are always appreciated. "Private gifts to an academic department help strengthen our programs by supplementing state funds," says Finkelstein.

"Department chairs can target areas most in need of support, such as faculty and undergraduate research, supplies and equipment, travel to professional conferences, and other high-impact learning experiences for students."

Finkelstein adds that he is honored Erminia provided for her alma mater in her estate plans. "It's a tremendous tribute to the faculty and our institutional programs that an alumna who graduated 66 years ago acknowledges the important role her professors and the liberal arts played in her life and successful career."

If you have included Mary Washington in your estate plans, please complete the enclosed card or contact the Office of Gift Planning at 540-654-2064. Let Mary Washington say "thank you" today.





Heritage Society Recognition

There are many ways to plan your estate so that your legacy continues in a manner that pays tribute to you and your loved ones, while supporting the next generation of students at Mary Washington. The UMW Heritage Society has nearly 500 members. If you have already made arrangements to include Mary Washington in your will or through other estate plans, please contact the Office of Gift Planning and join the Heritage Society today.



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