EVERYONE CAN BE A PHILANTHROPIST

Retirees living on pensions can go years without receiving a cost-of-living increase. Next year they’ll also have to forgo the usual annual increase in their Social Security. But 91-year-old Vincent R. DiNino has a secret for making ends meet when times are tough: charitable gift annuities.

A charitable gift annuity is a way for Professor DiNino to help both himself and UT Austin. In return for an irrevocable gift to the University, DiNino receives annual payments for life. For many years, part of the annuity is tax-free, and part of the gift counts as a charitable contribution for tax purposes.

Director of the Longhorn Band from 1955–1975, DiNino is giving to benefit two of his passions: the band and the Butler School of Music. Meanwhile, the annuity payments he receives help keep him afloat.

“I would recommend it most highly for somebody who wants additional income during retirement — especially if you have some kind of pension or retirement that doesn’t have an automatic cost-of-living increase,” says DiNino, now director emeritus of UT Bands.

With the tax year coming to a close, now may be a good time to establish a charitable gift annuity of your own. Contact our Gift Planning team at giftplan@www.utexas.edu to find out how you can receive extra income while supporting what you love at the University.

With a charitable gift annuity, you receive a regular income while helping the University.

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To learn more: giving.utexas.edu/giftplanning • 866-488-3927 • giftplan@www.utexas.edu