

TEXAS★LEADER

INVESTING IN THE FUTURE OF THE UNIVERSITY

Spring/Summer 2014



SENIOR ★ CLASS

Why giving later in life works for these UT faithful



Message from the President



Throughout the Campaign for Texas many of our loyal supporters have put gift provisions in place now that the University will receive in the future. These gifts will ensure that The University of Texas at Austin will be strong in the decades to come.

The past two issues of Texas Leader focused on the early and middle adult years. This issue focuses on the older adult years, which can include continuation of one's career and professional contributions, exploring new interests, time to focus on loved ones and family, considering more manageable housing options, investing wisely so that retirement income continues long into retirement years, and deciding about the legacy gifts we want to leave to the University and other priority causes and communities.

Our older alumni and friends may be revising estate plans to be sure that a surviving spouse or partner is financially secure and to make gifts to others that reflect each person's unique circumstances and needs. For some of these alumni and friends, the University is their family and this is reflected by making the University their primary heir. This issue of Texas Leader features stories about four extraordinary individuals and couples — Dr. Margaret Berry, Vincent R. DiNino, Drs. Herman and Joan Suit, and Dr. Miguel Gonzalez-Gerth and Tita Valencia — who have included gifts to UT Austin in their plans that will benefit the humanities, fine arts, and sciences.

As you plan for the coming years for yourself and your survivors, here are some questions to consider:

- **Do you need to increase your lifetime income?** It may be possible to do so by making a gift now that will provide you and a survivor with a fixed or variable income for the rest of your lives and then support what you love at the University.
- **Do you need to revise your estate plans to reflect changes in your financial planning priorities for yourself and for your loved ones?** Does your plan

include naming someone to handle your financial affairs during times of illness or disability? Have you documented your wishes about end-of-life health care decisions? How will you pay for the costs of long-term assistance if needed? Does your plan need to address only the distribution of assets or also the reduction of income and estate taxes?

- **What do you want your heirs to be able to do or accomplish from lifetime gifts or inheritances?** Is there a minimum or maximum amount you want to give or leave to heirs? Do you have concerns about leaving your heirs too much?
- **Do you want your heirs to inherit total ownership of assets?** Do you want to pass assets on to the University after heirs have benefited from them for a time?
- **What impact could your money have at UT Austin that would be the most meaningful to you?** How can you help ensure the continued greatness of our University? Do you own assets that could pass income- and estate-tax-free to UT Austin that would be heavily taxed if left to individuals (for example, balances in retirement plans)? Do you want your gift to honor family members or mentors?

The gift planning team at The University of Texas at Austin — giftplan@www.utexas.edu — is available to work with you and your professional advisers as you consider a plan that reflects your priorities for yourself, your loved ones, and your University. If you haven't already, please join me in including a future gift to The University of Texas at Austin in your plans.

Thank you for your support of this great institution. Together we can change the world.

A handwritten signature in black ink that reads "Bill Powers".

Bill Powers
President
The University of Texas at Austin



Dire prediction couldn't deter this Longhorn

A full scholarship offer to another university couldn't weaken Margaret Berry's resolve to attend The University of Texas. Nor could her minister's threat of eternal damnation.

BY ANGELA CURTIS

The co-valedictorian of the Dawson High School Class of 1933 knew exactly where she was headed. Never mind that the commencement speaker — Baylor University President and former Texas Gov. Pat Neff — found Berry so impressive that he offered her a scholarship on the spot.

"I said, 'Oh, thank you, sir, but I'm going to The University of Texas,' " Berry recalled. That wasn't the end of it. The family's minister thought she should pick a religious school over a state school, and he appealed to her father to set her straight. "Our minister told my dad that he was sending me straight to hell to send me to The University of Texas," she said. "My dad

said, 'Well, it's her own choice.' "

That was her parents' style, allowing their daughter to take responsibility for her own future. Berry appreciated it so much that she dedicated her book "UT History 101" to their memory because "they permitted me to choose The University of Texas." Berry, UT's unofficial historian, has chosen The University of Texas repeatedly throughout her life. Besides being her alma mater, the university has been her employer, the subject of her doctoral dissertation, and the focus of six of the 10 books she has written. It is also where she is leaving her legacy; her will includes a bequest to UT for a scholarship in religious studies.

The former UT administrator, for

whom the main atrium in the Student Activity Center was named in 2012, sees no irony in the fact that she turned down a scholarship from a religious school eight decades ago. Her gift is meant not to strengthen students' religious convictions but to help them understand others'. International unrest between people of different faiths underscores the need to learn about one another, regardless of the career a student chooses, Berry says. "It's good for someone going into medicine, law, or anything. They learn about people all over the world and what they believe."

These days Berry chuckles at her minister's long-ago prediction that attending The University of Texas would land her in hell. She didn't fret over it eight decades ago, and she doesn't fret over it now. The Berrys and the minister's family were lifelong friends, and he saw for himself that she turned out all right. "I don't think he worried too much." ✨



Sentimental journey

Gifts to Ransom Center honor loved ones, 'visionary' former president and chancellor

BY ANGELA CURTIS

Time and again, Miguel Gonzalez-Gerth has given to The University of Texas at Austin, his alma mater and former employer. But don't call him a philanthropist. The retired Romance languages professor prefers a different label.

"I'm a sentimentalist," he said. "The gifts are given in somebody else's name, not mine."

His gifts to UT, in honor of his late wife and parents, are all to the Harry Ransom Center. The late university president and UT System chancellor who founded the renowned humanities research center was Gonzalez-Gerth's teacher, mentor, and friend.

"He made such an impact on me as a student and later when I came back as a faculty member," said Gonzalez-Gerth, who taught at UT from 1965–2006. "He was a visionary."

Ransom's vision? "Culture and education in the broadest sense," Gonzalez-Gerth said. "It took the form of a library. That's where the Ransom Center started."

Gonzalez-Gerth has given several outright gifts to the Ransom Center and has multiple future gifts in place, too. One of his planned gifts will create a fund for the Ransom Center's director in the name of Betty Brumbalow, his first wife. One of his outright gifts created the Betty Brumbalow Green Room in the Ransom Center. Another was a series of bronze sculptures that belonged to his parents.



Gonzalez-Gerth first met Ransom in the late 1940s when he was an undergraduate hoping to get into then-Professor Ransom's graduate seminar on Robert Browning. He asked Ransom to make an exception and let him attend the seminar usually reserved for graduate students. Ransom said yes, even

promising he'd make sure Gonzalez-Gerth received credit for the course once he became a grad student himself.

Gonzalez-Gerth, an author, essayist, and poet, credits Ransom with teaching him how to approach literature and how to value words.

"His turn of phrase was exquisite," Gonzalez-Gerth said.

"I think after all these years Miguel wanted to reciprocate the world Harry Ransom opened for him," said Gonzalez-Gerth's current wife, Tita Valencia. The pair wed in 1994, 11 years after Brumbalow's death.

Valencia, a writer who has published several books in Spanish, wholeheartedly approves of her husband's generosity to the Ransom Center.

"The exhibits are so well documented, so well done," she said. "Every piece is a masterpiece in a way."

These days Gonzalez-Gerth and Valencia divide their time between homes in Austin and their native Mexico City. Gonzalez-Gerth continues to write and is working on a collection of short stories. ✨



Epiphany in the Main Building

BY ANGELA CURTIS

In the stillness of a UT library, a medical pioneer was born.

A medical student from Houston, Herman Suit was spending the summer of 1950 at UT studying nuclear physics when he discovered the Stark Library and its collection of rare books. Suit loved the solitude of the library, the breeze blowing through the windows, and the free rein he was given to browse the stacks.

It was there, as he was doing extra credit for a physics class, that he read about the use of radiation to treat cancer of the larynx. He was hooked, and he decided to change his medical specialty to radiation oncology.

He went on to break new ground in using proton-beam therapy to attack tumors, and until 2000 he served as chief of radiation oncology at Massa-

chusetts General Hospital.

Still a lover of books, Suit and his wife, Joan, have created charitable gift annuities to support two of their passions — libraries and astronomy. Their gifts will support professorships in UT's School of Information and College of Natural Sciences.

The Suits, who live near Boston, have given both present and future gifts. Their future gifts come in the form of charitable gift annuities, which pay them an annual income and provide UT with a sum to be used after their lifetimes. They have also given outright gifts to activate their professorships early, letting them see their philanthropy in action.

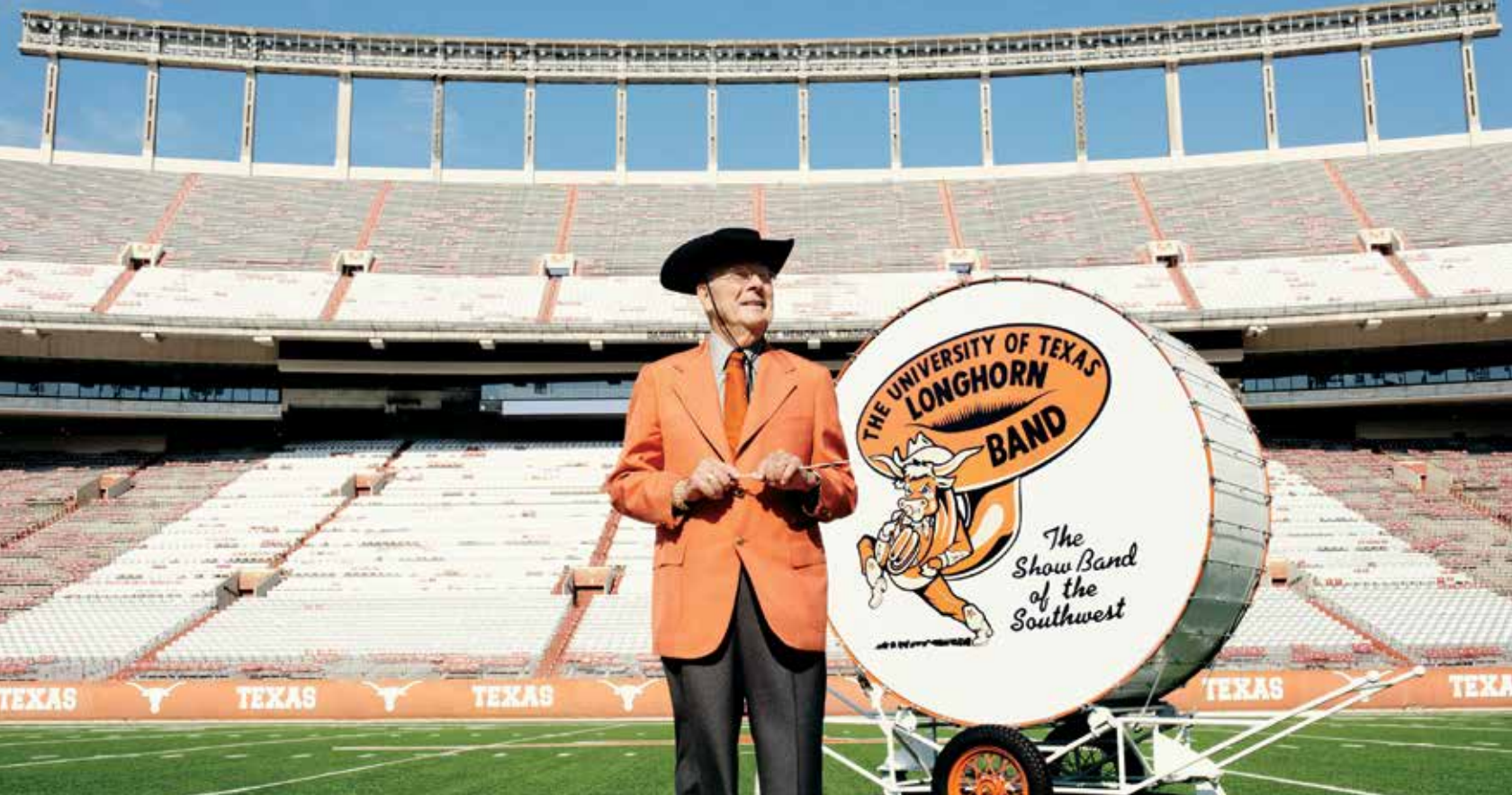
For the Suits, supporting the sciences just made sense. Like her husband, Joan Suit made her career in science,

working as a microbial geneticist at the Massachusetts Institute of Technology before retiring in 1990. She now does volunteer work for the Boston Museum of Science.

Supporting the School of Information, formerly the Graduate School of Library and Information Science, was another natural choice for the couple, particularly given Herman Suit's lifelong love of libraries — and his epiphany in the Main Building's Stark Library. The Suits always make it a point to visit libraries when they travel.

As a native of Houston, Herman Suit takes pride in supporting the state's flagship university.

"I'm a Texan, and our state university is important to me," he said. ✨



Building a better band since 1955

BY ANGELA CURTIS

Before Vincent R. DiNino, there was no Show Band of the Southwest. That changed in 1955 when DiNino became the first full-time director of the Longhorn Band. The formerly all-white, all-male band began admitting women and people of color. Band members were held to strict standards for marching and musical ability. Uniforms changed to the cowboy style we now know, and the band gained national prominence.

“You ought to leave it better than you found it, which is what I hope I did,” DiNino said.

After 20 years as Longhorn Band director DiNino put down his baton, but his influence continues today. And thanks to a series of gifts he has given to the band and the Butler School of Music, his impact will continue long after his lifetime.

DiNino has chosen to give to the uni-

versity through a number of charitable gift annuities. With a charitable gift annuity, you give the university an irrevocable gift and you receive an annual fixed income for life.

“I can’t take it with me, so I’m giving while I’m still here — and it’s fun doing it,” he said.

He has also created a charitable remainder trust for UT’s benefit and has

“I can’t take it with me, so I’m giving while I’m still here — and it’s fun doing it.”

included the university in his will.

When DiNino took the helm of the Longhorn Band, he set about spiffing up the band’s reputation. He instituted a strict practice schedule, stepped up recruiting efforts, began admitting women and minorities, and led the way in replacing the outdated “high school

band uniform” with the modern version. (Band members wore white hats; DiNino wore a signature black hat.) Student Ron Aldis, publicity director for the band, coined the term “The Show Band of the Southwest,” and the name stuck. The band had finally earned some respect, and it became a national presence.

DiNino, who serves as director emeritus of the Longhorn Band and UT Bands,

still directs “The Eyes of Texas” at home football games. Some of his best friends are former section leaders and drum majors.

“I loved that band like crazy,” DiNino said. “Basically this is my family.” ✨

The older adult years

Ways to support UT Austin in your financial and estate plans

Financial and estate planning is a process, not a one-time task, and the details of your plans should reflect your changing priorities. Here are some ways that you can include a future gift to UT Austin in your financial and estate plans during your older adult years:

- Create a charitable life income plan now that will provide you and perhaps a second person with supplemental income for the rest of your life; both fixed income and variable income plans are available. The fixed income rate for one person age 75 is 5.8 percent; age 80 is 6.8 percent; age 85 is 7.8 percent; and age 90 and older is 9.0 percent. The university will receive what is left in the plan to be used as you designate.

- Designate a percentage of your retirement plan, proceeds from a life insurance policy or an employer-sponsored group term life insurance plan, or a bank or brokerage account to support what you love at UT Austin.
- Name the university to receive a percentage of your assets in your will or trust.

Please use the following language when designating the university as a beneficiary:

\$_____ or _____ percent to the Board of Regents of The University of Texas System for the benefit of The University of Texas at Austin. This gift shall be used for the further benefit of (college, school, unit) and shall be used to (purpose).



TEXAS LEADER • Spring/Summer 2014 • INFORMATION REQUEST FORM

Thank you for your interest in supporting The University of Texas at Austin. If you would like additional information, please visit giving.utexas.edu/giftplanning, call toll-free 866-4UTEXAS (866-488-3927), email giftplan@www.utexas.edu, or complete this form and return it in the enclosed prepaid envelope.

Name: _____

Mailing Address: _____

Email: _____

Telephone: _____

☐ **I have already included UT Austin in my estate plans.**

I would like information about:

☐ Creating a charitable gift annuity for UT Austin

☐ How to include UT Austin in my will

☐ Other _____

☐ Please remove me from your mailing list.

TEXAS LEADER

The University of Texas at Austin
University Development Office
P.O. Box 7458
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How to plan for yourself and loved ones through giving

Will Congress authorize IRA charitable rollover gifts for 2014?

As this issue went to print Congress had not reauthorized donors age 70½ or older to transfer up to \$100,000 directly to UT Austin from their IRAs without having to pay income taxes on the money transferred during 2014. However, you might still consider directing that amount (but not more than \$100,000) be transferred to UT Austin if you don't need some or the entire amount that you must withdraw during 2014. If Congress reauthorizes IRA rollovers, you won't have to recognize the income. Worst-case scenario is that you have to recognize the amount transferred to UT Austin as income with some or the entire amount offset by an income tax charitable deduction. Either way you have withdrawn the minimum required amount. Contact the Gift Planning team for instructions to share with your IRA custodian to authorize and complete the transfer.

Income for survivors:

Your will or trust can fund a charitable life income plan providing either a fixed or variable income for one or more of your survivors with a gift to UT Austin either after their lifetimes or a fixed number of years (up to 20). Your survivors may actually receive more economic benefit than if you left them heavily taxed assets such as balances in IRAs and retirement plans.

Balances in commercial annuities:

You may have invested in one or more commercial annuity products for current or future income. You may have designated a loved one to receive any balance left in the annuity after your passing. But what if that person doesn't survive you? Instead of having the balance be distributed through that person's estate, you may want to name UT Austin as the successor beneficiary. Contact the company that issued the commercial annuity to request a change of beneficiary form. ☆

Sample will language

Wondering how to include the university in your will?

Here's the language we suggest:

I hereby direct \$ _____ (or _____ percent of my residual estate) in cash, securities, or other property to the Board of Regents of The University of Texas System for the benefit of The University of Texas at Austin.

This gift shall be for the further benefit of

[college, school, unit] _____
and shall be used to _____ [purpose] _____.

As with any decision involving your assets, we urge you to seek the advice of your professional counsel when considering a gift to The University of Texas at Austin.



Cover: Vincent R. DiNino, Tita Valencia and Miguel Gonzalez-Gerth, Margaret Berry, and Herman and Joan Suit (clockwise from top left) have chosen to give estate gifts to support what they love at UT. Read more inside about their gifts to the Longhorn Band, the Butler School of Music, the Harry Ransom Center, the College of Natural Sciences, the School of Information, and the College of Liberal Arts.

Texas Leader is published each spring and fall for members of the Texas Leadership Society and other alumni and friends of The University of Texas at Austin. To submit story ideas, comments, questions, and address changes, please use the reply form and enclosed envelope, call us toll free at 866-4UTEXAS (866-488-3927), or email giftplan@www.utexas.edu.

Editor: Angela Curtis
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