

THE Bishop William White REPORT



The Episcopal Academy

Office of Planned Giving
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EA's vocal and string ensembles in Vienna



Bella Yu '12

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Why Episcopal Is in My Estate Plan

One of the stripes on the Episcopal Academy sweater stands for gratitude—the thread that runs through this story.

In the summer of 2010 Ray Munder '57, feeling pleased that he had included the school in his estate plan, offered to urge others to take that step. So he got in touch with classmates in the Bishop William White Society. How would they feel about writing a letter to rally others to the cause? Before long five members of the Class of 1957 joined together to send the following letter, excerpts from which are printed here with their permission.

“We are writing to all in the Great Class of 1957 with a modest proposal of great potential significance to our alma mater.

“The inspiration for this letter goes back to conversations about our Episcopal days and personal reflection on the influence EA has had on our lives. One such conversation happened a few years back during a visit to Bob Reed, when a few of us were swapping stories of our EA days. As we talked and laughed, we realized how positively Episcopal has influenced our lives and how proud we are to be part of the Episcopal family. As Ray recalls, ‘That set the stage, and when Bob commented that he’d included Episcopal in his estate plans, I started thinking about doing that, too.’ Over the years each of us has taken this step for reasons we are pleased to share.

“Investing in Episcopal’s future is a decision that we feel good about and one we hope you will consider as well.



Bishop William White Society: A Legacy of Support for Episcopal

Generation after generation, Episcopal has been sustained by the generosity of men and women who believe in its mission and want to support its future. In addition to their gifts to Annual Giving, these individuals have chosen to benefit the school through a bequest intention, charitable gift annuity, charitable trust, life insurance policy, or other planned giving arrangement. In gratitude for their thoughtful generosity, Episcopal acknowledges Society members in publications and at the annual Society lunch through an annual Headmaster's Lunch.

If you have already remembered the school in your estate plan, please notify us so that we might extend our thanks and welcome you into the Bishop William White Society. To learn more about planned giving arrangements that provide personal benefits while also creating a legacy at Episcopal, please call our office at 484-424-1780.

Bishop William White Society Members

Mrs. Alexander C. Wall W '32
James C. Carey '34
D. Hughes Cauffman '34
Benjamin L. Bird '36
Frederic G. Clark '36
John C. Haas '36
Mrs. Richard N. Knight, Jr. W '37
George E. Stanley '39
Heyward M. Wharton '39
Forrest L. Gager, Jr. '40
Dr. & Mrs. John E. Hopkins '40
Mr. & Mrs. James Logan, Jr. '40
The Rev. Louis W. Pitt, Jr. '40
Mrs. Philippe Register, W '40
Mr. & Mrs. Harry G. Toland '40
Mr. & Mrs. Robert Toland, Jr. '40
J. Tyler Griffin '41
Mrs. G. Lloyd Kirk W '41
Charles T. Lee, Jr. '41
Karl F. Rugart, Jr. '41
Mr. & Mrs. James F. Warren, Jr. '41
*Thomas A. Hewson '42
Donald van Roden '42
Joseph K. Gordon '43
Davis Pearson '43
Richard E. Lander '44
E. B. Leisenring, Jr. '44
A. Bruce Mainwaring '44
F. Douglas Raymond, Jr. '44
Mrs. Walter Schwab W '44
E. Newbold Smith '44
Edward S. Buckley, IV '45
Mr. & Mrs. John F. Gardiner, Jr. '45
Howard F. Guest, Jr. '45
Mr. & Mrs. Clifford C. R. Hood '45
Mr. and Mrs. Harris C. Aller, Jr. '46
Mrs. Donald E. Bishop '46
Austin B. Hepburn '46
Mrs. William S. Baugh W '47
E. Brooks Keffer, Jr. '47
Mr. & Mrs. John L. Montgomery, II '47
Henderson Supplee, III '47
Kenneth W. Tunnell '47
John K. Bryant '48
John F. Hentz '48
David O. Maxwell '48
*John W. Rorer '48
Richard G. Schneider '48
Henry H. Sherk '48
John DeTar '49
Richard Lyford '49
Stanley J. Miller, Jr. '49
Mrs. Brooks Thomas W '49
Charles W. Bazemore '50
Charles B. Chadwick '50
W. Frederick Hitschler '50
A. Edward Pringle, III '50
John B. Rettew, III '50
Michael P. Shouvin '50
Mr. and Mrs. Harold P. Starr '50
Mr. & Mrs. George R. Swan '50

Roger L. Campbell '51
Arthur M. Largey, Jr. '51
Mr. & Mrs. Boulton D. Mohr '51
H. Barrett Pennell, Jr. '51
James K. Wheatley, Jr. '51
Mr. & Mrs. R. Barclay Beahm '52
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Edward L. Jones, Jr. '53
*Mr. & Mrs. George Boyd, Jr. '54
Birchard T. Clothier '54
Samuel E. Griffiths, III '54
M. Curtis Young '54
Anonymous
*Stephen G. Fuguet '55
Frederick C. Haab '55
Mrs. Jean B. Kennedy W '55
William Lilley, III '55
David B. McMullin '55
Frederick G. Weaver '55
*William N. West, IV '55
Raymond C. Burton '56
William L. Graburn '56
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Robert W. Bright '57
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Robert M. Reed, II '57
*John J. Stetzer, III '57
Robert R. Bishop '58
Richard C. Liversidge '58
*J. Terrence Davis '59
S. Hilton Smith '59
*Shaler Stidham, Jr. '59
*William R. Talbot '59
*Samuel Chew '60
*Maurice Heckscher, II '60
*Howard G. Henry, Jr. '60
*Richard N. & Heather B. Koelle '60
*James L. McVey, Jr. '60
*Richard M. Plusch '60
*Vaughan W. & Caroline N. Pratt '60
*Robinson M. Truitt, II '60
William M. Walker, II '60
*George S. Watson '60
Rush T. Haines, II '61
Alvan Markle, IV '61
*William B. Morris '61
Samuel C. Walker '61
Kenneth D. Caro '62

Thomas H. Gouge '62
*Edward H. Vick, Jr. '62
Geoffrey L. B. Walton '62
*Andrew F. Jackson, II '63
*Eric A. Simonson '63
Thomas V. Zug, Jr. '64
John P. Gregg '65
Alastair G. Longley-Cook '65
Stephen Dittmann '66
*James C. Parry '66
Richard P. Smith '66
V. Valle Schloesser '67
*Kenneth G. LeFevre, III '70
Anthony J. Brown '71
Richard P. Feimster '72
Darrel W. Francis '72
Clayton T. Platt '73
Jeffrey A. Morrison '74
James B. Garrison '75
J. Gordon Cooney, Jr. '77
Albert E. R. Zug '78
Renato P. Minard '79
Theodore S. Coxe, Jr. '81
R. B. Wilson '81
Barrett E. Farnham, Jr. '84
Christopher K. Giles '84
Karl R. V. Mayo '84
Won Shin '85
James F. Richter '86
Kimberly Zinman Richter '88
Ralph S. Sando, Jr. '89
*Courtney B. Banks '92
J. Winfield Lippincott '99
*William H. Bromley, Jr. '00
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Mr. & Mrs. Walter R. Fesperman P '84
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*Ann. B. Harris
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Mr. & Mrs. Jonathan B. Kulp, Hon
P '87, '90
Mrs. Dorothy Kurz GP '95 '00
Mr. Charles Kurz, II P '95 '00
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Mr. & Mrs. Charles A. MacIntosh
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Mrs. Patricia Mayo P '84
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Mr. Harold A. Sorgenti GP '14, '16, '09, '11
Mr. Joseph H. Tozzi P '93
Barbara, Hon, and David F. Watt
Mr. & Mrs. Raymond H. Welsh P '72

*New Bishop William White Society
members, January 2009 through January
2011

Bishop William White Society Turns Out for Lunch with Head of School

On October 14 Bishop William White Society members met with Head of School Ham Clark for a discussion of Episcopal's 2010 Strategic Plan. One goal of the Plan is to build the school's diversity, global perspective, and international credentials. Five students who recently participated in experiential learning programs abroad and on our campus shared how their perspectives have been broadened and their lives enriched.



1. L to R: Student speakers Tricia Tyson '12, EA trip to China; Bella Yu '12, exchange student from China; Eliza Stone '11, EA trip to Tanzania; Hayden Walling '11, EA trip to England; Colleen McNally '12, EA trip to Guatemala

2. L to R: Joe Gordon '43, John Rorer '48, Beverly Rorer, Stan Miller '49, Dick Schneider '48, Peggy Schneider, John Hentz '48, Ken Tunnell '47

3. Standing: Jay Stetzer '57, Mary Anne Stetzer, Betsy Morgan, Ray Munder '57. Seated: Jill Munder, Howard Morgan '57

4. Rob Truitt '60, Maurice Heckscher '60

5. Charlie and Betsy MacIntosh P'79,'85

6. Jon Kulp, Hon, Ed Jones '53

7. Fred Haab '55, Hughes Cauffman '34



The Wise Philanthropist

IRA ACCOUNTS

Tax-Free Gifts Re-Authorized for 2011

Last December Congress passed the Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010. The legislation temporarily extends the IRA Charitable Rollover through 2011. Originally passed in 2006 as part of the Pension Protection Act, the IRA Charitable Rollover allows individuals age 70½ and older to make direct transfers totaling up to \$100,000 per year to 501(c)(3) charities such as Episcopal without having to count the transfers as income for federal income tax purposes. The IRA Rollover provides an attractive opportunity to make charitable gifts from your IRA during your lifetime.

- **Who qualifies?** Individuals who are age 70½ or older at the time of the contribution (you have to wait until your actual 70½th birthday to make the transfer).
- **How much can I transfer?** \$100,000 per year.

EXAMPLE:

Suppose John has \$500,000 in an IRA. He wants contribute \$5,000 to Episcopal's annual Fund and \$20,000 toward his capital campaign pledge before the June 30 end of EA's fiscal year. John doesn't need the additional income necessitated by the required minimum distribution from his IRA. He can authorize the administrator of his IRA to transfer \$25,000 to The Episcopal Academy. The \$25,000 distributed to Episcopal will not be subject to federal tax and will be counted toward his required minimum distribution for 2011.

- **From what accounts can I make transfers?** Transfers must come from your IRAs directly to The Episcopal Academy. If you have retirement assets in a 401(k), 403(b) etc., you must first roll those funds into an IRA, and then you can direct the IRA provider to transfer the funds from the IRA directly to The Episcopal Academy.

- **To what charities can I make gifts?** Tax exempt organizations that are classified as 501(c)(3) charities, including The Episcopal Academy.

- **Can I use the rollover to support a particular purpose of EA?** Yes. Qualified charitable distributions can be used to support Annual Giving, an endowed fund, or a capital pledge. Please let us know how to allocate your gift. There is one exception: you cannot direct your gift to a purpose from which you receive a personal benefit or goods or services in return, such as a gala ticket or items at a silent auction.

- **How will EA count the gift?** We will give you full credit for the entire gift amount.

- **What are the tax implications to me?** Qualified charitable distributions are not

included in your gross income on your IRS Form 1040 for federal income tax purposes. No charitable deduction is available, however.

- **Does this transfer qualify as my required minimum distribution?** Once you reach age 70½, you are required to take minimum distributions from your retirement plans each year, according to a federal formula. IRA charitable rollovers count towards your required minimum distributions for the year.

- **Can I use the rollover to fund life-income gifts (charitable gift annuities, charitable remainder trusts, or pooled income funds)?** No, these are not eligible.

• **Can I use the rollover to fund donor advised funds or supporting organizations?** No, these are not eligible.

• **How do I know if an IRA charitable rollover is right for me?** You are at least age 70½ and

You do not need the additional income necessitated by the required minimum distribution, OR

Your charitable gifts already equal 50% of your adjusted gross income, so you do not benefit from an income tax charitable deduction for additional gifts, OR

You do not itemize deductions.

• **What is the procedure to execute an IRA charitable rollover?** To complete an IRA charitable rollover, the first step is to contact your IRA provider to learn their procedures. We also offer a sample letter you can send to your IRA provider to initiate a rollover. Make sure that you contact us when you direct the rollover so we can look for the check from your IRA provider.

• **What is the deadline for making a gift?** To qualify for the IRA charitable rollover, your check must be postmarked no later than December 31, 2011.

Please note: IRA administrators don't always include the donor's name on distribution checks. If you're planning to make a distribution to us, please let us know in advance so we'll be able to identify your gift. Thank you!

For more information, please contact us at 484-424-1780.

THE EPISCOPAL ACADEMY
GRATEFULLY ACKNOWLEDGES
RECENT GIFTS
FROM THE ESTATE OF

SAMUEL H. BROWN '35

DAVID F. CROCKETT, SR. '50

H. RICHARD DIETRICH '56

MRS. ALBERT KUEHNLE, WIDOW '31

CHARLES LATHAM, JR., HON.

LEWIS N. MADEIRA '38

W.P. LAIRD MYERS '39

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DOROTHY H. THERMAN, PARENT '66,
GRANDPARENT '04, '05

Challenging and nurturing Mind, Body, and Spirit, we inspire boys and girls to lead lives of purpose, faith, and integrity.

The Mission of The Episcopal Academy

RETIREMENT ASSETS

One of the Most Tax-Efficient Choices for Estate Gifts

Did you know that your retirement plan can deliver more benefit to The Episcopal Academy than to your heirs? Perhaps you're facing a dilemma like this:

My wife and I are trying to determine how best to allocate our estate when we die. We would like to divide our assets among a few family members with a sizable portion going to charities we value. What considerations should be made in leaving either sheltered or non-sheltered assets to either in order to make it as tax-advantageous as possible to the recipients?

Tax-deferred accounts—including 401(k) and IRA accounts funded with deductible contributions—are great for charitable giving. Qualified retirement plan assets are subject to multiple levels of taxation. At the death of the plan participant, any remaining assets are included in calculating the gross estate. In addition, your heirs would owe tax at ordinary income rates as money is withdrawn. For estates fully subject to the estate tax, up to 70% of the value may be consumed by taxes before your child or grandchild receives the remainder of these funds. Episcopal, as a tax-exempt organization, can liquidate the accounts without having to pay any tax. Every dollar can be used to benefit the school. It is more beneficial to your heirs to bequeath other, less tax-burdened assets to them.

Retirement assets are easy to give. Qualified tax-deferred retirement plans such as IRAs, 401(k)s, 403(b)s; defined benefit and defined contribution plans, and deferred compensation arrangements are not passed by will or revocable trust but by *beneficiary designation*. Completing a simple beneficiary-designation form, available from the manager of the retirement fund, is normally all that is required to name a charitable institution as beneficiary of all or a portion of the remainder in the account. It is not necessary to change your will. For assistance with this simple process, please contact Carolyn Jaeger at 484-424-1780 or jaeger@episcopalacademy.org.

This information is for educational purposes only and is not intended as legal or professional advice. Always consult your attorney, accountant, or financial advisor before making personal decisions based on examples presented herein.



Haab Plan Benefits Family and Episcopal

Working with the school and my accountants, Gaby and I have drawn up a well-coordinated and documented plan that preserves the business for our sons, creates an equivalent inheritance for our daughter who is not involved in the business, provides for my wife and me while minimizing tax liability, and, at the same time, creates a significantly tax efficient deferred gift for Episcopal's endowment fund. For EA's portion we named the school to receive a portion of my **qualified retirement plan**. Certainly we hope our gift won't come to Episcopal too soon. Gaby and I expect to be around for a while yet, but this is the very nature of **deferred gift planning**. It directs dollars of an estate to a truly worthwhile institution, painlessly for us, and dollars that would otherwise be a target for heavy taxation.

Why Episcopal Is in My Estate Plan

“For me, Episcopal was the foundation of my formative years, a cornerstone upon which my future was given a chance. Years of reflection further confirm my belief that quality education is the most important common denominator of success. I have had few experiences to match the extraordinary one I enjoyed at Episcopal.”

–Bob Reed '57

“My wife Jeanie and I are fully committed to include Episcopal Academy in our estate plans. In fact, we plan to give virtually all of our assets to the school upon both of our deaths — including cash, investments, a Baldwin grand piano, and paintings from our art collection.

I have always felt indebted to Episcopal for giving me an education that opened my eyes to the world, enabled me to succeed in college, prepared me for a career in science and business, and gave me a deep appreciation for the arts and cultural affairs. I remember the EA Masters so very well: Robert Neathery, who influenced me to pursue a career in physics and chemistry; Kenneth Balsley, who taught us all to be clear, concise, and precise in our writing; Anthony Ridgway, who stimulated imaginative thinking outside of the box; and Curtis York, who introduced me to world of classical music which I have pursued ever since as a pianist. Indeed, the EA experience and my great classmates changed and enriched my life in so many ways. I am more than glad to give back to Episcopal Academy what this great school enabled me to accomplish and enjoy during the past 50 years — a life well lived. ”

–Gil Parker '57

“I was very lucky to get placed in Mr. German’s seventh grade class when I entered Episcopal as an underachiever. Thanks to his teaching and guidance, I became the most improved student in the class by the end of the year. What that did for my self confidence is off the charts. When I got into science and math with Mr. Neathery and Mr. Stone, I really found my niche and became a serious student. I was blessed in so many ways at Episcopal that over ten years ago, when doing some estate planning, I decided that I definitely wanted to leave part of my estate to the school that had turned my life around. The teachers, the classmates, and the whole Episcopal experience gave me the vision of my potential and a future that included a very satisfying 30-year career in pediatric orthopedic surgery.”

–Bob Bright '57

“Whatever I may have accomplished in life, I give half credit to the genes I inherited and the other to what I learned at Episcopal. My years at EA were some of the best of my life, so I wanted to include the school in my will. I urge you all to do the same. I can assure you it will make you feel good.”

–Ray Munder '57

“Betsy and I have included Episcopal Academy in our will and its subsequent revisions over the years. We continue to be impressed by the school’s ability to prepare students to compete in today’s world while it nurtures each individual and fosters a balance of mind, body, and spirit. Any classmate who has not sat in on a class, watched a sporting event, or come to a reunion is missing a golden opportunity. Alumni support is essential to continue the great tradition of which we are a part.”

–Howard Morgan '57

Points of Pride

A sampling of accomplishments in a wide variety of areas

- The Board of Trustees has approved a new Strategic Plan. Created with input from administrators, faculty, parents, and alumni, the 2010 Strategic Plan reaffirms Episcopal's commitment to our religious tradition; to balancing Mind, Body, and Spirit; and to both challenging and nurturing every student. At the same time it sets forth major objectives for the next decade that include advancing academic excellence; supporting and rewarding an extraordinary faculty; and building our diversity, global perspective, and international credentials.
- Six seniors qualified as finalists in the 2011 National Merit Scholarship competition.
- Two students have been named 2010-2011 finalists by the National Hispanic Recognition Program.
- Architectural firm Venturi, Scott, Brown, led by alumnus Robert Venturi '44, was awarded the Design Award of Honor by the Pennsylvania Council of the Society of American Registered Architects for the superior achievement and professional design excellence of the Class of 1944 Chapel.
- Eight alumni exhibited their drawings, paintings, sculpture, and design at the school's first annual Alumni Art Show in the Crawford Campus Center Art Gallery.
- Last summer our students took part in community service and leadership programs across the globe, from Ecuador, Guatemala, and Costa Rica to China and Tanzania. Two students took part in an in-depth research project conducting biology experiments at our labs at EA and at the University of Pennsylvania.
- So far this school year, EA has won Inter-Ac championships in boys' water polo, girls' soccer, and boys' squash.
- For the third consecutive year, the boys' varsity squash team captured the US Squash National High School Team Championship held at Yale University in February 2011. One hundred forty-one teams and 1,100 players competed for the title.
- In February Senior Scott Rushton became Pennsylvania State Champion in the shot put with a throw of 59' ¼". At the Eastern Interscholastic Swimming Championships, eighth grader Josh Owsiany won the diving competition. Emily Baturka won the 50 yard freestyle and placed second in the 100 yard backstroke. EA girls finished 3rd at Easterns, their highest finish ever.
- This February Episcopal's Vocal Ensemble and Chamber Ensemble performed in Vienna and in Bratislava at the residence of the American Ambassador to Slovakia.

