

THE Bishop William White REPORT

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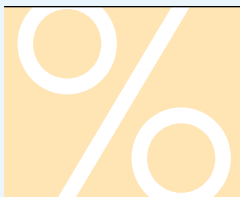
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Office of Planned Giving
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The Episcopal Academy

Dear Friends,

Last fall the Pennsylvania Association of Independent Schools (PAIS), which accredits independent schools every 10 years, confirmed the excellence of The Episcopal Academy. Here is an excerpt from Head of School Ham Clark's letter to parents after the visit.

...the accreditation team suggested something that I think all of us know—that we have one of the most impressive facilities of any day school in the country. They saw and heard our students confidently sharing their voices and representing their points of view in class, and they observed our students practicing with passion on stage, in our studios, and on our fields. Most of all, I believe that our visiting team was impressed by our faculty and staff. One of their preliminary commendations praised us for “assembling a group of talented, dedicated adults who live the school’s mission: to inspire boys and girls to lead lives of purpose, faith, and integrity.” They also noted our teachers’ innovative approaches to teaching and learning in the classroom.

The school is tremendously grateful to the men and women who believe in its mission and want to support its future. In addition to their gifts to the Annual Fund, these individuals have chosen to benefit the school through a bequest intention or other deferred giving arrangement. In appreciation for their thoughtful generosity, Episcopal honors them through membership in the Bishop William White Society. If you have already remembered the school in your estate planning, please let us know so that we might extend our thanks and welcome you into the Society.

As you consider how best to meet your personal and philanthropic objectives, I would love to provide you with additional information, answer your questions, and work with you as you determine how to meet your personal and philanthropic objectives.

With kind regards,
Carolyn Jaeger, *Director of Planned Giving*

The Bishop William White Society of The Episcopal Academy

I have included The Episcopal Academy in my estate plan through:

- My will A trust My retirement plan Life insurance
- I would like to include Episcopal in my estate plans. Please contact me to discuss.
- I would like to receive information regarding the following planning tools:
- Charitable gift annuities Pooled income fund Charitable trusts
- Bequests Life insurance Gifts of retirement plan assets

Name (please print) _____ Class _____

Address _____

City _____ State _____ Zip _____

() _____ () _____

Business telephone _____ Home telephone _____ E-mail _____

Please complete this reply card and mail to: Office of Planned Giving, The Episcopal Academy, 1785 Bishop White Dr., Newtown Square, PA 19073 Telephone 484-424-1780

Bishop William White Society Convenes for State of the School Meeting



Gary Madeira '72

Last October 18 Head of School Ham Clark invited the Bishop William White Society to a special “State of the School” lunch meeting. He was joined by Gary Madeira ’72, Chairman of the Board of Trustees, and Bradley Cates, CFO and Business Manager.

Gary Madeira confirmed that interest in Episcopal continues to be strong. The school is fully enrolled with a record 1,227 students and its fiscal condition is robust. In 2008, Episcopal successfully completed its \$100 million Ever Episcopal Campaign. More than \$85 million has been collected to date. When all pledges are paid, the school will have zero debt from new campus construction.



Ham Clark

Ham Clark, citing progress toward goals of the 2010 Strategic Plan, said this year the focus is on the nurture and support of our students. “While many would agree we have always been challenging, are we nurturing enough? Do we provide enough support for our students?” The school is exploring ways to address this concern.

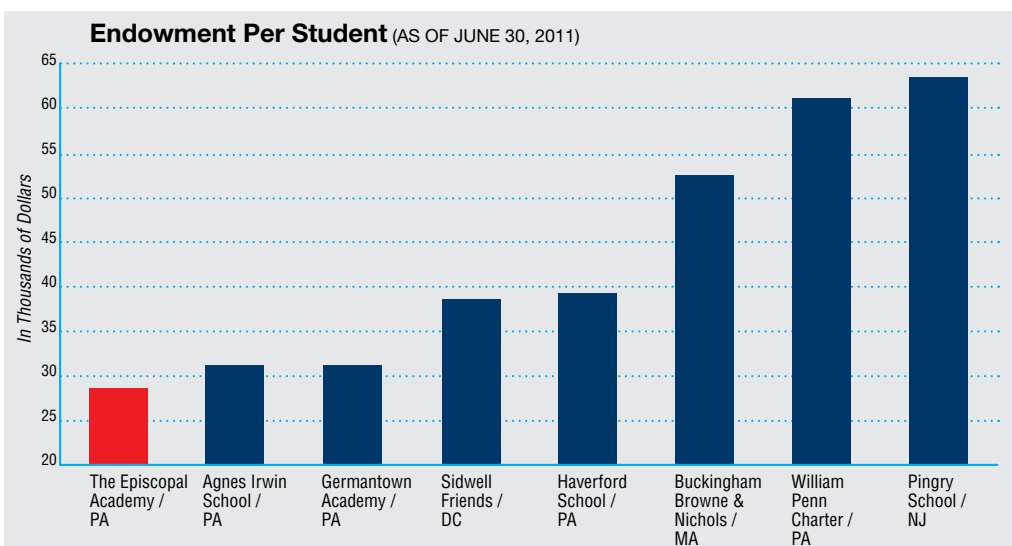


Bradley Cates

Two goals of the Strategic Plan require additional funding: faculty support and financial aid. Consequently Episcopal has begun planning for an endowment campaign to help the school attract and retain an outstanding faculty and enroll

the best and brightest students who can be solid contributors to the community, regardless of their financial means.

A larger endowment will provide resources for faculty support and financial aid for years to come, explained CFO **Bradley Cates**. Compared with other top rates independent schools, Episcopal’s endowment per student is surprisingly low.



Bequests and other deferred gifts will be critical to the success of the coming endowment campaign, Cates noted as he thanked Society members for their investment in the future of the school.

The Wise Philanthropist

Life Insurance Gifts at Episcopal

Over the years, Episcopal has accepted and processed life insurance gifts along with stocks, mutual funds and other non-cash assets. From Episcopal's perspective, some but not all types of life insurance are beautifully suited for charitable giving. Here are questions we often hear.

Q: *Why might I consider donating life insurance to Episcopal?*

A: You should consider donating life insurance if you own a policy that you no longer need. By giving the policy to Episcopal you are capturing some of the value tied up in the policy and putting it to immediate charitable purposes. This is particularly useful if you are trying to stretch for a reunion or campaign gift.

Q: *What is the simplest gift of life insurance?*

A: You name Episcopal as owner and beneficiary of a policy that has cash value. Simply contact your insurance agent to request a form to transfer ownership to the school. Then we work with the insurance company to cash in that policy. Episcopal gets the cash and you get gift credit for the full surrender value.

Q: *What particular kinds of insurance are you talking about?*

A: We are talking about whole or universal life insurance policies that accumulate cash value. The donor must have ownership of the policy.

Q: *Do I get a charitable deduction for donating life insurance?*

A: Per IRS regulations, you can claim a charitable deduction for "the lesser of cash value or premiums paid." If your policy has a cash value of \$5,000 but you have only paid \$4,750 in premiums over the years, you can claim only \$4,750 as your deduction. Even though Episcopal can cash in the policy for the higher amount, you are limited to the lower amount as your deduction.

Q: *Can I hold onto my policy and simply assign the death benefit to Episcopal?*

A: Yes you can, and we will happily welcome you into the Bishop William White Society in recognition of your thoughtful inclusion of the school in your estate plans. There is no immediate tax deduction for this sort of future gift. If you are 68 or older and choose to sign an Irrevocable Pledge Agreement for all or a portion of the death benefit, Episcopal is happy to credit the value of your documented intention toward a campaign goal or reunion fund. Please call us at 484-424-1780 to receive a copy of this agreement.

Q: *Can I purchase a new policy for Episcopal's benefit, donate it to the school, and continue to make tax-deductible premium payments through Episcopal?*

A: Episcopal does not hold policies that require regular premium payments. It takes considerable extra record keeping and staff time to ensure that the donor makes premium payments at the right time each year so the policy doesn't lapse. Instead, we would welcome a conversation about other giving options that can benefit both you and the school.

“Let’s Make Episcopal Another Nephew”



Sandra and George Boyd '54

Sandra and I are delighted that we participated in the Ever Episcopal Campaign. Our “naming opportunity” at the new campus honors those devoted and patient masters who put up with us boys and egged us along through the years. My father, I, three nephews, and a great nephew were all given the “Episcopal Experience,” something I deeply value.

Seeing the glorious new campus after it was completed led us to consider another gift—one that will keep alive the institution and the “Episcopal Experience” for students still to come. Like many people, our concern was whether our assets would provide a comfortable retirement. Because Sandra and I were hesitant to commit to another

outright gift, the development staff carefully laid out various options for deferred giving. The approach that made sense to us was simply this:

Not having children of our own, but with seven nephews and a niece, we said, “Well, let’s make Episcopal another nephew.” I was a child of Episcopal and so in turn Episcopal is now one of ours. Changing our wills was a cinch and I put it on record with the school.

I find it especially satisfying to pay back my debt to the school—a debt, in conscience, that we all have.

“I was a child of Episcopal and so in turn Episcopal is now one of ours.”

George Boyd '54 is known for his irrepressible spirit at Episcopal and beyond. After graduating from Washington College, he launched a successful career as a corporate trainer. An enthusiastic advocate for the school, George recently spearheaded an effort to encourage classmates to join the Bishop William White Society. George and Sandra live in Wyndmoor.

The Episcopal Academy Gratefully Acknowledges Recent Gifts From The Estate Of

James A. Branegan, parent '68

Charles Heber Clark

John C. Haas '36

Edward B. Leisenring, Jr. '44

Mrs. Thomas Ridgway,
widow '33

Reed H. Shingle '68

Mrs. George E. Stanley,
widow '39

The Advantages of a Residual Bequest

Through a charitable bequest a donor can establish a legacy, honor a loved one, leave a footprint in the sand, and make life better for someone else. In some cases the donor, in consultation with the school, enjoys specifying how the funds are to be used. More frequently, bequests are unrestricted. It is the policy of the school to add unrestricted bequests to Episcopal's permanent endowment. Each year a modest percentage (currently 5%) of the endowment value helps the school attract and support a superb faculty, provide financial aid to qualified students, and keep tuition increases to a minimum. The principal is preserved to serve Episcopal for generations to come.

A bequest can take any of several forms. It may be a specific gift of cash, securities, or other property, as expressed in this example:

“I give, devise, and bequeath to The Episcopal Academy, Newtown Square, Pennsylvania, the sum of \$ _____.”

Or a bequest could be a percentage of your entire estate:

“I give, devise, and bequeath to The Episcopal Academy, Newtown Square, Pennsylvania, _____ % of my estate.”

As a third option, a bequest could be all or a percentage of the residue of your estate:

“I give, devise, and bequeath to The Episcopal Academy, Newtown Square, Pennsylvania, all (or _____ %) of the rest, residue, and remainder of my estate.”

That is, you may designate a specific dollar amount or asset or, as a hedge against inflation and changing economic conditions, a fixed percentage of either your estate or the estate residue, defined as what remains after all specific bequests, debts, and estate expenses have been paid.

Episcopal is always grateful to receive a bequest of a specified dollar amount, also known as a pecuniary bequest. A potential drawback of a pecuniary bequest is that unless a donor revises it, the amount remains static even though in the meantime the size of the donor's estate may have increased in value significantly.

Consider for a moment the advantages of a residual bequest. First, it is fundamentally a fair arrangement. Episcopal's fortunes rise and fall in proportion to any other residual beneficiaries. If surviving family members are made the beneficiaries of pecuniary bequests, for example, their inheritance is largely guaranteed, with Episcopal and any other residual beneficiaries left to share whatever remains.

Donors often die wealthier than they thought they might. With this in mind, professional advisors often counsel their clients to consider leaving to charity a portion or all of the residue of their estates, perhaps in addition to a specific bequest. For a copy of “Questions and Answers about Bequests,” please contact Carolyn Jaeger at 484-424-1780.

Excellence Today

Mohammed Toure '12 Wins MIT Award



EA senior Mohammed Toure has been named the 2011 William H. Ramsey Award recipient at the Massachusetts Institute of Technology for his work in their summer Minority Introduction to Engineering and Science Program (MITES) this past summer. The MITES program is a rigorous six-and-a-half week residential summer program that gives 70 to 80 rising high school seniors from across the country the opportunity to experience a demanding academic atmosphere and begin building the self-confidence necessary for success in college and beyond. After a rigorous selection process for the 2011 class, only 80 students

were selected from 1,400 applicants. The award is given for best all-around performance by a male in the program based on high academic performance, proven leadership, and exhibited willingness to assist others. A similar award is presented to the top female participant. The Ramsey Award is the highest honor given by the program.



Sophomore James Konopka (at left) and Junior Nick Mead receive the Thomas Eakins Medal from Christopher Blackwell, Head of the Schuylkill Regatta, during a Chapel presentation this past November.

EA Crew Members Model True Sportsmanship

Sophomore James Konopka and Junior Nick Mead were recently honored by the Schuylkill River Regatta Association and the United States Coast Guard for abandoning a race they were in to turn around and assist two St. Joseph's Prep rowers whose shell had capsized. "They had flipped," Konopka told the *Philadelphia Inquirer*. "Nick said we should probably go back (to help them) and I agreed, so we turned around."

"They were yelling 'help' and one of the kids didn't appear as if he could swim too well," Mead said, noting that snow had recently fallen.

"The water was cold and I'm sure their limbs were going numb." Christopher Blackwell, the Head of the Schuylkill Regatta race director, presented the two rowers with the Thomas Eakins Medal of the Schuylkill Regatta for showing "great presence, maturity, and selflessness and the true spirit of the sport of rowing." Likewise, the boys received a Civilian Service Award from the Chief Petty Officer of the U.S. Coast Guard for "displaying tremendous character and leadership when (they) stopped to rescue two students who were in distress."

Upcoming Events

March 1 – April 15

Robert Venturi '44, "A Student,
An Architect, and 2 Chapels"
*The Gallery at the
Crawford Campus Center*

May 4 & 5

Reunion Weekend 2012
Episcopal Academy Campus

May 14

Richard G. Crockett '82 Memorial
Alumni Golf Outing
*White Manor Country Club,
Malvern*

May 23, 6:00 PM

Alumni Regional Reception
*Fairmount Boat Club, Kelly Drive,
Philadelphia*

June 6

Class of 2012 Graduation
Class of 1944 Chapel

*For more information, please
contact Bruce Konopka in the
Alumni Office at 484-424-1779 or
bkonopka@episcopalacademy.org.*

2011 Reunion Weekend



2011 Bishop William White Society Lunch

