Thankful for the Lifetime Lessons He Learned as a Brandeis Student

For Alan Miller ’59, his Brandeis moment came half a world away while serving as second in command aboard a U.S. Navy destroyer just off the coast of war-torn Vietnam during the late 1960s.

As he cruised toward the open sea after helping lead his combat warship of more than 250 men on a successful early-morning raid on a key North Vietnamese railroad supply line, Alan was first struck by a thought that he has had many times in the ensuing four decades.

“I realized that the qualities that had first surfaced and were nurtured at Brandeis—character, self-discipline, hard work—were serving me well in a Navy uniform,” Alan says. “Brandeis taught me to demand more of myself.”

In recognition of the important role that Brandeis has played in his life, Alan has consistently supported his alma mater through the years. He recently included the University in his will, joining hundreds of other alumni, parents, Brandeis National Committee (BNC) members, and friends in the Sachar Legacy Society. The honorary organization comprises individuals who have made Brandeis part of their estate plans.

“I cherish my Brandeis experience and feel an obligation to give back,” says Alan, who lives outside Washington, D.C., in northern Virginia. “I hope other alumni who have similar feelings will consider making a planned gift to the University.”

Before coming to Brandeis, the Waltham native had never been challenged in the classroom. Professors like Max Lerner and Milton Sacks taught him to think and analyze rather than merely regurgitate facts.

“With Max Lerner, he didn’t want you to answer his questions right away. He wanted you to pause and think about the answer,” says Alan, a political science major. “Dr. continued inside
Goal: Generate more spendable income.

Solution: Convert low-yielding CDs to a charitable gift annuity.

Interest rates on traditional investments continue to hover at near-record low levels. Many investors are discouraged to find that the rates they are being offered to renew their maturing CDs are substantially less than what they had been paid on the ones coming due.

Many of our alumni and friends committed to supporting Brandeis University are finding that our charitable gift annuities have some significant advantages over CDs, including:

- Higher payout rates
- Substantial income-tax deductions
- Tax-free income

The University’s gift annuities pay income to you for life at attractive rates—determined by your age—and allow you to take a sizable charitable deduction for a portion of your contribution.

Example: Max and Karen, both 72, have been getting a 3.5 percent return on a $50,000 CD at their local bank. It will be maturing soon, and they are discouraged to learn that the rate offered for renewal is just 1.5 percent.

They would like to make a meaningful gift to Brandeis and generate income to meet their own needs, so they decide to transfer the $50,000 to us for a gift annuity that will pay them 5.4 percent, or $2,700, each year as long as either of them is alive. Better still, $1,870 of their annual income will be tax-free for the balance of their life expectancy. In addition, they are entitled to a charitable deduction of more than $14,800, saving them more than $4,140 in their 28 percent tax bracket.
Goal: Take the guesswork out of retirement income.

Solution: Fund a deferred charitable gift annuity.

One of the biggest concerns for many Americans has been the effect of the economic downturn on their retirement-fund investments. Retirement-plan fluctuations have made it more difficult than ever to predict exact levels of retirement income.

Some of our alumni and friends are combining charitable planning with retirement planning, a creative strategy that allows them to fulfill important philanthropic goals and lock in retirement income down to the penny—all while enjoying major tax benefits.

Here is how it works: You transfer assets to Brandeis now, and we will pay you a specific amount each year beginning when you choose. Your future income is guaranteed regardless of what happens in the market.

Example: A longtime supporter of the University, Scott, 55, wants his giving to have a major impact on Brandeis’s mission and transfers $100,000 to us now in exchange for a stream of income at 8.4 percent each year, which will begin when he retires at the age of 65. After Scott’s death, funds from his gift will be available for a special project he wants to support.

This plan—called a deferred charitable gift annuity—will continue to pay $7,800 per year for as long as Scott lives, and $3,440 of his “income” will be tax-free for the balance of his life expectancy. Scott takes a deduction this year of $31,520, saving him more than $11,000 in his 35 percent tax bracket.

Goal: Accelerate your estate gifts and generate tax savings now.

Solution: Give a remainder interest in your property.

Many of our friends have already made plans to make substantial charitable gifts that take effect at death—a wonderful way to make larger gifts that may not be possible during their lives. These gifts may also generate significant estate-tax savings if an estate is large enough to be subject to federal estate tax.

Low interest rates have the effect of increasing the deductible value of the remainder interest you transfer to Brandeis.

Even if you won’t benefit from estate-tax savings, you can realize income-tax savings by making gifts during your lifetime. One of the best ways to accomplish this—without disrupting your current lifestyle—is to give Brandeis the right to have your personal residence at your death and retain for yourself the right to live in it, or what is known as a life estate.

Example: A couple, both 75, give us a remainder interest in their home and keep a life estate for themselves. If their house is worth $500,000, they would be entitled to an immediate tax deduction of more than $276,475. This saves them over $96,750 in taxes in the 35 percent federal tax bracket.

Planning Pointer: Lower prevailing interest rates result in a higher deductible value for a gift of a remainder interest, which means this is an excellent time to consider such a plan.
The special IRA rollover provision, which offers a unique giving opportunity that can benefit both donors and Brandeis, expires on December 31.

The law permits individuals who are 70½ years or older to transfer up to $100,000 per year from their individual retirement accounts (IRAs) to Brandeis (or another qualified charity) without being required to report it as income for federal tax purposes. The law applies to both traditional and Roth IRAs.

First enacted in 2006, the provision was set to expire after tax year 2009 but was extended through tax year 2011.

“The IRA rollover provision gives Brandeis donors an exciting, new way to support the University—and receive significant tax advantages at the same time,” said Nancy Winship, P ’10, P ’12, Brandeis’s senior vice president of institutional advancement.

“This is a special opportunity for Brandeis supporters to meet both their philanthropic and financial goals by making a gift to the University.”

The provision provides an exclusion from gross income for an otherwise-taxable IRA distribution and allows the amount rolled over to count against a donor’s minimum distribution requirement. Previously, donors had to report a withdrawal from an IRA as income and then declare an offsetting income-tax deduction for the charitable gift.

For more information, call 1-800-333-1948, ext. 64069.
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Sacks didn’t merely want an answer to a question, he wanted to know why. He would say, ‘Don’t tell me that it’s important, tell me why it’s important.’ ”

Alan graduated from Brandeis with the intent of enrolling at the Fletcher School of Law and Diplomacy at Tufts and becoming a diplomat, but put off his studies to join the Navy in 1959. He planned to leave the service when his three-year active duty service obligation ended in 1962, but he withdrew his resignation letter at the height of the Cuban missile crisis, eventually serving in the Navy for 21 years.

Much of his Navy career was spent as a surface warfare officer aboard destroyers and cruisers. He earned the Bronze Star and rose to the rank of commander. He also worked at the Pentagon and designed war games to train middle-grade Navy officers.

“I cherish my Brandeis experience and feel an obligation to give back.”

In 1988, following his Navy career and several years as a civilian contractor, Alan launched a second career far afield from his first. Despite no experience, he joined custom clothier Tom James Company.

While Tom James has become the world’s largest manufacturer and retailer of custom clothing, Alan is now the senior partner in the company’s busy office in Washington. His clients include a veritable who’s who of the Washington legal community.

Alan is frequently asked about having had two careers as different as the military and custom clothing. His answer: “Can I get back to you on that?”

“I didn’t expect to spend 21 years in the Navy, and I didn’t expect to be with Tom James so long, but both careers have been very satisfying” Alan says.
In the last 63 years, Brandeis University has benefited from the vision and commitment of individuals who have included the University in their estate plans. More than five hundred alumni, parents, Brandeis National Committee members, and friends are currently members of the Sachar Legacy Society, named in honor of Dr. Abram L. Sachar, founding president of Brandeis.

The Sachar Legacy Society honors and recognizes individuals who have indicated that Brandeis is in their will, have established a charitable gift annuity, have created a charitable remainder trust, or have set up a pooled income fund or other planned gift. These donors to Brandeis realize the merit and strength of gifts that will provide for the future of this young institution of higher learning.

To become eligible for Sachar Legacy Society membership, an individual simply informs the University in writing that Brandeis has been included in his or her estate plans.

If you would like more information about becoming a member of the Sachar Legacy Society, please contact the planned-giving office at 1-800-333-1948, ext. 64069.
Please return the card above to receive your free booklet.
Frederick Lawrence, the dean of the law school at George Washington University and one of the nation’s leading experts on civil rights and free expression, became the eighth president of Brandeis on Jan. 1, 2011. He replaces Jehuda Reinharz, PhD ’72, who has served as president since 1994. “Fred Lawrence is an acclaimed educator, an expert on civil rights, and a proven leader with the ability to inspire the entire Brandeis community,” said Malcolm Sherman, the chair of the Brandeis Board of Trustees. “He is committed to the core values of academic excellence and social justice so essential to all that is Brandeis. He understands financial issues, has strong fundraising skills, and connects on a very personal level with the University’s heritage and its mission.”

The Mandel Center for the Humanities, made possible by a $22.5 million gift from the Mandel Foundation (Jack; Joseph; Morton; and Trustee Barbara, P ’73), opened its doors to students and faculty this past fall as the first classes were held in the gleaming, four-story building. The Center is designed to enhance the study of the humanities at Brandeis and other schools around the country.

The Schusterman Center for Israel Studies held a dedication for its new home on campus. The Center is committed to developing the next generation of Israel studies scholars and helping faculty at other universities teach more balanced courses on Israel at their institutions.

Professor Leonard Saxe was named to the Forward 50—the Jewish Daily Forward’s list of the 50 people who most influence Jewish life around the world. He has conducted pioneering research on a number of topics of importance to the Jewish community, most notably the value of programs that send young Jews to Israel for free trips to reconnect them with their heritage.
Boston Sachar Legacy Society Luncheon

More than 250 people attended the annual Sachar Legacy Society luncheon, which honors those individuals who have included Brandeis in their estate plans. This year’s chair, Ronald Levy, Brandeis National Committee vice president and active BOLLI member, introduced President-elect Frederick Lawrence. Lawrence said, “Being president of Brandeis is an opportunity to build the next, great chapter in what is already a distinguished volume. You know this better than I. You helped write these earlier chapters.”

(Left to right) Stephanie Lorber Karger ’63 and Arieh Karger ’63, Emily Krauss ’12, and Irving and Sheila Lesnick
New Interactive Web Site Offers More Info on Planned-Giving Options

Interested in finding out more about charitable gift annuities? Searching for sample language for a bequest? Want to compare the tax benefits of different types of gifts?

You can do it all—and more—on the new planned-giving pages on the Office of Development and Alumni Relations Web site (http://givingto.brandeis.giftplans.org/).

This interactive Web site offers information on creating a legacy at Brandeis, steps in the planned-giving process, updates on new laws that impact charitable giving, and a resource center. The site also includes a glossary of terms, answers to frequently asked questions, and profiles of Brandeis planned-giving donors.

“We’re excited to offer alumni and friends these new features,” said Myles Weisenberg ’78, vice president of development. “The goal of the site is to help our supporters achieve both their philanthropic and financial goals in making a gift to the University.”

Next Steps

Are you wondering what your best next step is? Maybe you’d like more information, or maybe you’d like to speak to us directly. Here are a few options:

1. Call us at 1-800-333-1948, ext. 64069.
2. Visit us online at http://givingto.brandeis.giftplans.org/.
3. Return the reply card for a copy of our free booklet.
4. E-mail us at plannedgiving@brandeis.edu.
5. Join the Sachar Legacy Society. Contact us to learn more.

Save the Date!
Sachar Legacy Society Luncheon
September 14, 2011, at Brandeis University

If you are interested in attending or would like more information, please call 1-800-333-1948 ext. 64069.