Education, Critical Thinking, and Democracy: Gift Planning Supports Them All

Scott Shindell '85 tried a traditional college education before choosing Sarah Lawrence. He spent his first year at a popular, highly ranked private university.

Today Shindell speaks gratefully of the lifelong benefits he reaped by abandoning that school and coming to Sarah Lawrence. His gratitude is reflected not only in annual gifts to The Fund for Sarah Lawrence, but also in a substantial planned gift.

Although he expects to live many more years, Shindell has already told the College that it is named in his will. With that bequest, he says, he will help ensure that the transformative education he received will be available to future generations.

Shindell was a voracious reader during a happy childhood on Long Island’s North Shore and in Baltimore, Maryland. Constantly grabbing books from the shelves at home or a local library, he read hundreds of works of fiction and nonfiction before graduating from high school. Meanwhile, his own writing talents were recognized by teachers.

In his disappointing introduction to college, he found himself bored by an approach to literature and writing that he describes as “standard Freshman English 101.” Instead, he says, he sought “an alternative, not rigid, more exploratory education” that would allow him to freely “write, read literature, and read history.” Sarah Lawrence promised that kind of education.

The College delivered so well on its promise that Shindell now works devotedly on its behalf. Calling himself “sort of an ambassador of the school,” he interviews prospective applicants and serves on his class reunion committee. A professional writer since graduation, he currently serves

“I could not have done what I did without my totally unique education and my marvelous teachers.”

continued on page 2
as class correspondent, using his communication skills to persuade classmates to give back to their alma mater.

Shindell has earned a good living as a writer, always able to support his family without having to find other kinds of work. He says this is largely because Sarah Lawrence gave him “the confidence and ability to wade through complicated information and reinterpret it for the average reader.”

After earning his degree, Shindell pursued an advertising career with great success, finding himself repeatedly “drifting toward the difficult technical assignments that nobody else wanted.” He eventually moved to full-time technical writing, and today works in the aerospace industry, drafting new business proposals for a major government contractor.

Inevitably, engineers fall back on dense technical jargon. “There I am in the middle of it, asking ‘What do you mean by that?’” Shindell says. “I’m trying to make sure that the document is understandable by the average person, and that the benefits of our technical solution come through loud and clear.” This level of critical thinking and confidence, he observes, is common among his fellow alumni. For that reason, he believes his alma mater is essential to our democracy.

“Look at the kinds of people who graduate from Sarah Lawrence—artists, writers, scientists—people who can think. The country needs more poets, painters, and musicians, and more historians who can tell us where we’ve been, where we are, and where we could end up,” says Shindell. “It takes a special environment to create these graduates. And that environment costs money. That’s why I put Sarah Lawrence in my will.”

Encouraging Independence and Leadership

Many Sarah Lawrence alumni loved their college experience and plan to confirm their commitment to their alma mater by including it in their estate plan. But Elaine Schlesinger Wolf ’48 had a frame of reference: World War II meant that she had to start college at home at the University of Denver, which she found frustratingly restrictive. Thankfully, the war ended soon enough, and among the colleges Elaine researched, Sarah Lawrence stood out because it would permit her to study both of her chosen fields, science and art. It was no small matter to transfer to a college so far away from home—a two-day trip, as trains were the only way to go—but that move became emblematic of Elaine’s courage and determination, which have held her in good stead all her life.

Elaine met and married Jim Wolf in Denver shortly after graduation. She again displayed her pluck and adaptability when they moved to Albion, Nebraska, where Jim, a graduate of Harvard College and Harvard Law School, took over his family’s cattle business. Albion is two and a half hours west of Omaha and, with a population of 1,650, it is the largest town in a 50-mile radius. Happily, many ex-GIs were returning to Albion at the same time, with new wives they had met during the war. It was a time of transition and social reorganization in Albion. Elaine took on the role of vice president for Wagonhammer Cattle, while assuming a leadership role in the community and raising their four children. She emphasizes the importance of an individual in a small town: the community depends on each member. Jim died in 2002. Son Jay is president of Wagonhammer Cattle today. Elaine’s four children and 10 grandchildren live in Albion, Denver, Kansas City, and San Francisco, and they share many family events.

Elaine is emphatic in her praise of Sarah Lawrence, both for the exceptional faculty and for its focus on leadership, the result of an emphasis on the confident presentation of ideas. “Sarah Lawrence permits individual learning and requires individual effort to achieve knowledge,” she says. “It is a great gift to be able to attend. All Sarah Lawrence alumni should be working to share the privilege of a Sarah Lawrence education with future generations.”
Using Planned Giving to Create a Lasting Memorial

Charlotte Price, an economist and emerita member of the faculty, taught at Sarah Lawrence for 31 years. Her late husband Peter, a theoretical physicist who taught graduate courses at Columbia, was a member of the globally renowned scientific team at IBM’s Watson Research Center.

An expert on the energy industry, Charlotte developed one of the country’s first courses in environmental economics. “That was in 1972, before there was even a textbook on the subject,” she said recently. “You could do that at Sarah Lawrence.”

She also developed a course on the economic aspects of the arts, which drew many music, theatre, dance, and writing students. Working with career services staff, she helped place those students in life-changing internships.

At IBM, Peter’s discoveries in basic solid-state physics led to major advances in the development of semiconductors.

Today, Sarah Lawrence is proud to have a student scholarship endowed by this brilliant couple.

The Charlotte A. Price and Peter J. Price Scholarship Fund is the product of a planned gift, a pooled income fund, which the Prices created in 1993 after Peter retired from IBM with a large amount of company stock. They received an immediate tax deduction for making Sarah Lawrence the fund’s ultimate recipient, and then drew steady income from the fund until Peter’s death in November 2013. When Peter died, Charlotte pledged to make the additional donations needed to raise the total to the amount the College now recommends for endowed scholarships, among the highest priorities for the upcoming campaign for Sarah Lawrence.

“Both of us felt strongly about the importance of Sarah Lawrence in our lives,” Charlotte said. “Our two daughters were supported by a very generous scholarship benefit.”

The Prices’ daughters attended other colleges, but as the children of a faculty family, they had much of their four-year tuition covered by Sarah Lawrence. Further, Charlotte noted, “My older daughter earned her master’s in education at Sarah Lawrence tuition-free.”

Charlotte’s enduring ties to the College are intellectual and cultural as well as financial. Last summer, at her retirement community in Brunswick, Maine, she hosted a lecture by Sarah Lawrence Dean Jerrilynn Dodds, an art historian who focuses on the ways different groups within a society, especially minorities, express their identity through art. Titled Christians, Jews, and Muslims in the Arts of Medieval Spain, the event drew alumni from many corners of New England. It was also very popular with local Brunswick residents. In fact, Charlotte said, “A friend told me this was the best lecture she’d ever attended.”

Welcome New William & Sarah Lawrence Society Members!

The William & Sarah Lawrence Society honors the many alumni and friends of the College who have made the decision to include Sarah Lawrence in their estate planning. Members have the enduring gratitude of the Sarah Lawrence community for their commitment to and support of the College’s future.

Elizabeth W. Christenson ’47 Rodi Franco ’81 Layton P. Sanders, FR
Monica M. de Hellerman ’60 John M. Nelson IV, FR Arlene K. Schwartz ’03
Scott N. Shindell ’85
Your Retirement Plan Can Be a Resource for Charitable Giving

If you are age 70 1/2, you are required to take annual distributions from your retirement plan, whether or not you need the income. These distributions are subject to ordinary income tax, the highest personal tax rate. You can offset the taxes owed on those retirement plan distributions by making a gift to Sarah Lawrence. When you donate your required minimum distribution, for example, you will earn a charitable income tax deduction from state and federal income taxes, and Sarah Lawrence will receive the fully appreciated value—tax free, of course.

Gift Planning Can Help You Address a Personal Financial Issue

Concerned about outliving your assets? Looking for ideas to reduce the tax on your estate? Hoping to provide major support to Sarah Lawrence without jeopardizing your heirs? Concerned about cashing in an investment because of the expected capital gains tax? Gift planning can help you address these issues. Talk to us! We have lots of creative solutions for just such situations, and there is never any obligation.
A Great Bequest from Mary Gordon Shulman ’41:
A Life-Changing Education for a Future Generation

Mary’s daughter Geraldine writes:

It is my pleasure to follow through with my mother’s wishes to remember Sarah Lawrence College in her estate plan. My mother, Mary Holland Gordon, came from a small farming community in Oregon and attended a one-room schoolhouse. From the beginning, she was an avid reader. Schooling herself on Kipling and Dickens early on, she was teased by her schoolmates who called her “Book-a-Night Mary.” With six children to house, feed, and educate during the Great Depression, her parents were unable to give her the education she had longed for; she was sent east to live with relatives, attending public school first in a dangerous, sometimes violent school in Queens and later in New Jersey.

She received a high school diploma in New Jersey, but the Board of Regents in the state of New York said that she didn’t actually have enough credits to graduate, so she couldn’t attend a state-funded college or university in New York or elsewhere. Her future would have been bleak had it not been for a teacher in Newark who spotted her fine mind and suggested Sarah Lawrence—a college not governed by the Board of Regents—where she knew my mother would thrive. Having read virtually every book in the library, she was accepted on a full scholarship.

At that time, Margaret Mead, Joseph Campbell, and Martha Graham were among many of the fine teachers under whom my mother studied. It changed her life and she never forgot it, nor her debt of gratitude to such an amazing institution which took a truly unconventional, inspiring approach to learning—and had the faith in her to do the work.

She always spoke to me of her intention to give back to Sarah Lawrence. I believe she would be deeply gratified to know her gift will allow another student to enjoy the great education she received there.

— Geraldine M. Bryant ’71

Mary Gordon set up a living trust that permitted her access to the funds for her lifetime, while allowing her ultimately to direct a gift to the general scholarship fund at Sarah Lawrence, helping to ensure that the College’s education model will be available to future generations of deserving students. Beyond ensuring that the donor’s wishes are met, a trust has the added benefit of disbursing the funds without the need for a protracted probate court process.

ARE YOU CELEBRATING A REUNION IN 2015?
If your undergraduate class year ends in a 5 or 0, the answer is yes! Please go to http://alum.slc.edu/reunion to see what a great event Reunion 2014 was, to get ideas for your reunion, and to sign up as a volunteer for Reunion 2015, to be held June 4-7. See you there!

Reunion Estate Planning Seminar
Alumni enthusiastically welcomed seminar leader Blanche Lark Christerson ’77 at Reunion 2014 and praised her ability to address the wide range of state and federal tax and planning issues that affect alumni from all around the country. Blanche welcomes all questions! The Reunion 2015 Estate Planning Seminar promises to be bigger and better than ever. There is never any cost or obligation to attend.
A Sarah Lawrence Charitable Gift Annuity: Lifetime Payments for You and a Gift to Sarah Lawrence, Too!

Charitable gift annuities turn your gift into a fixed income stream for life and offer tax benefits as well. Using appreciated stock to create a gift annuity will yield even more benefits.

You can estimate what a Sarah Lawrence gift annuity would do for you by trying out our calculator at slc.edu/giftannuities. Or contact Dorea Ferris, director of gift planning, to learn how a Sarah Lawrence gift annuity would work in your own situation: (914) 395-2543 • giftplanning@sarahlawrence.edu

Note: Sarah Lawrence gift annuity obligations are backed by segregated assets, which, by New York State law, can only be used to satisfy gift annuity obligations.

Payment Rate
Single Income Beneficiary
Effective January 1, 2012*

<table>
<thead>
<tr>
<th>Age</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>80</td>
<td>4.4%</td>
</tr>
<tr>
<td>65</td>
<td>4.7%</td>
</tr>
<tr>
<td>70</td>
<td>5.1%</td>
</tr>
<tr>
<td>75</td>
<td>5.8%</td>
</tr>
<tr>
<td>80</td>
<td>6.8%</td>
</tr>
<tr>
<td>85</td>
<td>7.8%</td>
</tr>
<tr>
<td>90+</td>
<td>9.0%</td>
</tr>
</tbody>
</table>

*Rates subject to change

Please add giftplanning@sarahlawrence.edu to your e-mail contact list to ensure our messages are delivered to your inbox. Thank you!