

# THE Bishop William White REPORT



## The Episcopal Academy

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The Episcopal Academy  
Office of Planned Giving  
1785 Bishop White Drive  
Newtown Square, PA 19073

## IRA Gifts and Why They Make Sense

Thinking of leaving your IRA to your children or grandchildren? You may want to think again. Your IRA, 401K, 403b or other qualified retirement plan is the most tax-burdened asset you own. Because you were able to save those funds with taxes deferred, they will become due when you withdraw those funds or pass them on to your heirs (except for your spouse, of course). When you die, these funds become subject to multiple levels of taxation, including federal income tax, federal estate tax, and state inheritance taxes. The result could be combined income taxes of 70% or more, leaving little for your heirs. It might be time to rethink this.

If, instead, you leave your remaining retirement assets to a charity, those taxes will not apply. Consider leaving your heirs less tax-burdened assets and make your charitable priorities the beneficiary(ies) of your retirement account. Non-deferred assets will not carry the same complicated layers of taxation that the retirement account does. In addition, the designation of a new beneficiary costs you nothing and can be easily accomplished. Just fill out a Change of Beneficiary Form, available from your plan provider. It does not require a change of will or a visit to the attorney's office. Simply designate your chosen charity, and they will receive any remaining assets tax-free. This benefits your heirs, too.

For more information, contact Patsy Porter, *Director of Planned Giving* at 484-424-1780 or [pporter@episcopalacademy.org](mailto:pporter@episcopalacademy.org)  
Or visit our Planned Giving site at [www.ea.gift-planning.org](http://www.ea.gift-planning.org)

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## Dear Members of the Bishop William White Society,

Now that I have completed my first six months as Director of Planned Giving at EA, I have a better overall view of our program. I have made an effort to get to meet as many of you as possible and hopefully, enlist you to spread the word about making planned gifts to the school. If I haven't met you yet, please let me know when you are in the Philadelphia area and perhaps we can get together. Or, if you spend part of the year in another part of the country, let me know so I can connect with you as I travel around the country. I am eager to bring you EA news and updates.



It has been a very exciting year on campus with the arrival of our new Head of School, Dr. T.J. Locke. He strives to communicate the “magic of every day”

as our faculty and students interact in the educational process. Through Twitter and Facebook and our own EA web site, there is a concerted effort to show the community what is going on in the classroom and beyond. If you haven't already done so, I suggest you log in and see what is happening.

Our biggest endeavor thus far was the launch of JTerm which you can read more about in this issue. Planning and preparation for JTerm began last year and culminated with a two-week session for Upper School students to study a subject in-depth with the guidance of faculty. The results were amazing and everyone was very engaged. With a wide array of 34 courses, students were able to choose an area of interest. This project also engaged many of our alumni who have expertise in areas such as finance, architecture, journalism, and food. We look forward to watching JTerm grow and involve the whole community.

I look forward to working with you and am here to answer any of your questions or concerns. Please feel free to contact me at any time...and thank you for including The Episcopal Academy in your estate plans.

Warmly,

Patsy Porter, *Director of Planned Giving*  
484-424-1780 | pporter@episcopalacademy.org

### THE EPISCOPAL ACADEMY GRATEFULLY ACKNOWLEDGES RECENT GIFTS FROM THE ESTATE OF

*E. Newbold Smith '44*

### THE BISHOP WILLIAM WHITE SOCIETY WELCOMES NEW MEMBERS

*Dr. and Mrs. Richard M. DiMonte, Jr. (Toni Cavanagh '87)*

*Mr. Thomas D. Kent, Jr., Hon. and Ms. Maude W. Kent, Hon.*

*Mr. John W. Powell, III '70*

*Mr. Thomas C. Rosica, Jr. '78*

*Ms. Nancy Taylor, Hon.*

*Mr. Jeremiah Williams '46*

# Excellence Today and Inspiration

Now that Episcopal is firmly established in Newtown Square and an ambitious strategic plan has been adopted, the focus turns to the school's endowment. A properly funded endowment is the basis for achieving excellence in education without constantly worrying about financial stability. Many of Episcopal's planned gifts are directed toward the endowment and this article will help clarify the reasons and the need for such support.

## PLANNED GIFTS AT THE EPISCOPAL ACADEMY 2012-2013

	Number of Gifts	Value
Realized Bequests and Other Planned Gifts	9	\$ 586,800
Deferred Gifts Established and Documented	11	\$ 1,017,488

### *The Endowment at Work*

Those who support the endowment see their gift as an investment in Episcopal's bright future. Gifts to the endowment allow Episcopal to attract and retain the best and brightest faculty, to increase access for talented students, and to innovate in the classroom.

Episcopal's endowment increased over the last 10 years due to a combination of new gifts, market appreciation, and good management by the school. Still our endowment market value remains below the level of the leading independent schools. Expanding the endowment will allow Episcopal to support the goals set forth in our strategic plan, as well as support a talented faculty and student body.

*"A gift to the endowment supports the long-term financial health and sustainability of the school. Great schools historically have valued gifts to the endowment understanding that there is significant power in their permanence. Endowment funds benefit the entire Episcopal community today and in perpetuity. We are most grateful to the alumni, parents, and friends who have established and contributed to endowed funds." —T.J. Locke*

Gifts to endowment come in two forms: those that are undesignated and are part of the general endowment fund; and those that are designated to support a named fund. Both of these options are funded by outright gifts, as well as planned gifts. About 16% of EA's current endowment is comprised of general support. The remainder is made up of named funds with a designated objective. To establish a named fund requires a minimum gift of \$100,000, however, gifts of lesser amounts can be added to an established fund at any time.

### *New Endowment Funds*

Episcopal currently recognizes more than 100 named endowed funds that support students, faculty, and programs. Ten named endowment funds were established during the 2012-13 school year. These funds will support scholarship, professional development for faculty, innovative practices to enhance classroom teaching, leadership development, experiential education for students, athletic resources, and coursework engaging students in a broad range of political, economic, and civic viewpoints.

A few of the newly named funds include:

### *The Hirtle Center for Innovative Teaching*

Established by the Hirtle family (Jon, Debby, Susan, Diana '03, and Kacey '11) this fund supports educators and encourages innovation in the classroom. The purpose of the fund

# n for the Future

is to provide faculty with resources to allow them to increase their exposure to innovative practices, to enhance their classroom teaching, and to encourage a dynamic educational environment in which students thrive and the quality of the learning experience constantly grows. This fund supports *The Hirtle Innovation Prize*, awarded annually to a faculty member who demonstrates innovative teaching, and *The Hirtle Program for Educational Innovation* at The Episcopal Academy each summer.

## *The Stone Fund for Civic Engagement*

Established by Ted '78 and Liz Stone and their family this fund supports the exposure of students to a full spectrum of principles on the topics of political science, economics, jurisprudence, public policy, and civic awareness. The Stone Fund recognizes that Episcopal students will have a head start on their peers in interpreting the events around them if they receive a balanced exposure to conservative, moderate, and liberal viewpoints with the notion that supporters of all viewpoints are committed to improving society. Additionally, the Stone Fund also supports the efforts of teachers to inculcate in students an ability to interpret the validity and perspective of information they hear, read, and watch, and an ability to think critically about how that information is impacted by the viewpoint advocated by its source.

## *George E. '39 and Marjorie Stanley Memorial Scholarship Fund*

Established in 2011 from a planned gift, the fund honors George E. Stanley '39 and his wife, Marjorie. George Stanley was an outstanding athlete, student, and leader who deeply valued his Episcopal Academy education. The fund provides scholarship assistance to students who demonstrate financial need, ability in the classroom, and leadership potential with preference to students who embrace the challenge of competitive athletics.

A full list of named endowed funds at Episcopal can be found here:

<http://www.episcopalacademy.org/supporting-ea/capital-giving/index.aspx>

## ■ 50TH REUNION FUNDS

In 1990, the Class of 1940 initiated a class effort to celebrate its 50th reunion at The Episcopal Academy. The class hoped to perpetuate the memory of its history at Episcopal in a way that would help support the school and be meaningful to the participating donors. This legacy concept was well received and it has since become a tradition for 50th reunion classes to present the school with a capital gift. Over the past ten years, 50th reunion funds have contributed more than \$4.5 million to the endowment. Planned Gifts have played a significant role in enabling classes to leave a legacy for the school.

An example of a 50th Reunion Fund follows:

### **THE CLASS OF 1962 FUND FOR INSPIRATIONAL TEACHING**

To commemorate their 50th reunion, the Class of 1962 established an endowed fund to help faculty seek innovative ways to make learning truly inspirational. The purpose of the fund is to enable teachers to pursue the optimal balance between challenging and nurturing that leads to teaching that inspires students and helps them thrive, build confidence, and develop a lifelong love of learning. Recognizing that early development is the key to development as an adult, the Class of 1962 proposes that preference for resources be given to faculty who teach students in their formative years through Middle School.

# Personal Decisions on Planne

## A Daughter Honors Her Father

*From Ann Harris, member of the BWW Society*

Among my memories of my father, Percival van Roden Harris '10, are his fond reminiscences about his years at The Episcopal Academy. It is my belief that being enriched by the Episcopal experience inspired him to give of his many athletic and academic talents to the school.

I was not fully aware of the extent of his participation until I read *The Tabula*, Class of 1910. My friend James M. Earle, Class of 1942, kept telling me about how important my father had been during his years at Episcopal. This made me want to know more, and when I saw *The Tabula* and visited the campus, I realized the extent of my father's contributions.

Then I knew what I wanted to do. I could establish a scholarship to The Episcopal Academy. In so doing I could honor my father, and I could provide a student, who would otherwise be unable to benefit from the Episcopal experience, with the opportunity to do so.

This my father would love.

*Editor's Note: Ann B. Harris, Lawrence C. Harris and the late Percival van Roden Harris, Jr. established the Percival van Roden Harris Scholarship Fund as a tribute to their father. The Fund will provide tuition assistance to students in need who participate in athletics, music, and community service—interests pursued by their father.*



## Nancy Taylor Makes EA a Priority, Today and in the Future

For the last 14 years, Nancy Taylor, Hon. has been a stalwart of the Alumni & Development Office. Every day Nancy pours her heart into her work with EA alumni by planning their reunions, organizing events to honor their accomplishments, and sharing their joys and sorrows with their classmates. She proudly displays her honorary alumna certificate above her desk, and it is plain to see that she loves Episcopal as much as any graduate.

This year, Nancy took a new step in cementing her place as part of the Episcopal community. She joined the Bishop William White Society.

"I always looked up to the people who worked here who were members of the Bishop William White Society," Nancy says. "They love EA with all their hearts, and I do as well." So when the time came to plan her estate to make sure her family members were cared for and knew her wishes, she was sure to include Episcopal alongside them as one of the beneficiaries.

A long-time Annual Fund donor, Nancy knows the importance of giving in the independent school culture. "If people believe in private education, it's an easy way to donate money without making a sacrifice," she says. "I think everybody should do it. I have enjoyed my time here, and I think that's the case with many other people. It's a small thing you can do to help carry on the tradition of the Academy and an important thing."



## Planning Ahead for Family and EA

*By Kim and Jamie Richter, EA '88 and '86, respectively*

As a couple, we have been affiliated with EA since 1975, the year Kim '88 enrolled in kindergarten! Jamie '86 joined the mix in 6th grade in 1979. Needless to say, those nearly 40 years of Episcopal Academy involvement have brought incredible experiences, growth, learning, and lifelong friends. We have always felt like part of a very unique community at EA and, of course, it holds a particularly special place for us since it is where we met. Now, as EA parents—Kelsey '20 and Eloise '21 (entering 6th grade this fall), plus Sydney '24 and Simon '26 aspiring to future matriculation at EA! We are delighted to be passing along the Episcopal experience to our own children.

After getting married in 2000 (with Reverend Squire helping to preside over our ceremony) and having our first child in 2002, we took the grown-up step of drafting our wills and estates. We decided we felt it would be nice to include a charitable organization in our plans, and it did not take long for us to choose Episcopal as that recipient. For us, the decision was unrelated to what amount we might be in a position to give when the time comes. Rather, it stemmed from a shared desire to “give back,” and for us, no recipient could be more meaningful than EA, where we grew up together and put in place the foundation of the life and family we would ultimately build together. These are, of course, very personal decisions, but suffice it to say that membership

in the Bishop William White Society has always felt right to us—a great fit with our values and an opportunity to express our appreciation for an institution that has been important to us.



## Student Highlight



### Will Patterson '16 Qualifies for All-State Chorus

Sophomore Will Patterson was chosen to represent The Episcopal Academy at the Pennsylvania Music Educators' Association (PMEA) All-State Choral Festival held March 27-29 in Hershey, PA.

“This is a great honor, particularly for a sophomore in a large state like Pennsylvania that is home to many strong vocalists,” said Joe Buches, Music Department Chair and Director of Choral Activities at Episcopal. “He will represent the school very well in the All-State Chorus and we are very proud of him.”

In the fall, Will and Kayla Coleman '14 auditioned at the 2013-2014 Pennsylvania Music Educators Association (PMEA) District 12 Choral Festival at Phoenixville Middle School and were selected to participate in the Regional Choral Festival. Unfortunately, the Regional Festival was cancelled due to inclement weather, but they re-auditioned and Will was selected for the All-State Chorus.

# JTERM BRINGS Excitement TO EA



JTerm, an important new chapter in academic life at EA, took place from January 6-17. This groundbreaking interdisciplinary program allowed the Upper School students to experience engaging, rigorous courses that enabled students to study topics in depth and often “in the field.”

In this inaugural year of JTerm, there were 34 different courses offered. They were taught by EA teachers from different academic disciplines. This program offered opportunities for our students to gain critical skills and experiences that will best prepare them for college and beyond. There was a wide range in course offerings, including: Financial Literacy, Art rEvolution, Urban Farming, Games 4 Geeks, and App Design Challenge. There were also four international trips to London, India, Haiti and Spain.

The JTerm experience has electrified the campus! Students and teachers are collaborating together tackling topics and excursions that are not normally part of the curriculum. Students reported that their classes were relaxed, yet at the same time, students were taking risks, being more inquisitive and having fun. Here are some examples:

In “**Explorations & Adventures in Math and Science**” students took a behind-the-scenes tour of Drexel’s Academy of Natural Sciences where students encountered the world’s smallest squirrel, the world’s largest flying squirrel, elephant skulls, and snakes in a jar. They also journeyed through The Franklin Institute, the Boeing Company, Museum of Natural History, the Challenger Center (for a simulated space mission), and an architectural walking tour of Philadelphia with a visit to the Mutter Museum. The course ended with each student presenting the innovations they had been researching and exploring.

The **Apps Challenge** course started with students building resumes and writing cover letters to apply for a job on a team. They then participated in “think tanks” to flush out their ideas before presenting their concept to a board in a “Shark Tank” setting. They then designed their apps and explored the marketing of them through social media.

The **Kitchen Chemistry** class dove right into the study of food science. They made a breakfast to illustrate the most important molecules that influence food and then tested food samples for carbohydrate, lipid, protein, and calorie content in the lab. They made cheese and visited Apple Valley Dairy Farm. The group tackled molecular gastronomy. The experiments prepared the group for the highlight trip to Studio Kitchen in Old City where Chef Shola Olunloya treated the group to a lunch made with lab equipment traditionally used for research.

Talk about thinking outside the box! To learn more, visit the EA homepage or go to <http://ejterm.wordpress.com/>. It is an exciting time to be an Episcopal student for sure!

# Bishop William White Society Luncheon

Leading up to the Haverford/EA/Agnes Irwin Weekend in November, the BWW Society gathered for lunch in the Board Room overlooking the campus green. It was a great spot to have a birds-eye view of the bustling campus and students. Members had the opportunity to meet our new Head of School, Dr. T.J. Locke, and receive a first-hand report of his impressions of EA and his vision for the future. T.J. communicated his enthusiasm for the school and his desire to share the “magic of every day” with parents and alums. He is quite excited about the learning that occurs within our classrooms. He sees social media, including Twitter, as one way to make that communication happen. His goal is to make certain that we are innovative in the ways we teach our students and continue to engage the faculty and students in their learning.

BWW Society members were also given the inside thoughts on the weekend’s athletic competitions from Athletic Director, Gina Buggy, and Varsity Football Coach, Todd Fairlie. Guests had the opportunity to ask questions about the entire athletic program at EA.

