

SPRING
2022

Planning Matters

A CHARITABLE PLANNING GUIDE FOR **MARY WASHINGTON** ALUMNI AND FRIENDS

Living and Working Compassionately

First-generation student now one step closer to career in mental health

Irene Andrade '22 was among nearly 1,200 UMW students to graduate in the rain Saturday, May 7, on Ball Circle. Thanks to scholarships, relevant volunteer work, and advice from her professors and mentors, she now has plans to pursue a master's degree and to seek licensure for clinical social work.

"Helping others is at the core of my values when I think about what I want to do with my life," says Irene. "I've always felt a need to support communities like mine that suffer incredible hardships, including the lack of access to mental healthcare."

Irene credits her parents for teaching her early in life the values of education, compassion, and understanding. At UMW, she joined the Latino Student Association through the James Farmer Multicultural Center and quickly became involved in educational and community service projects that support ASPIRE values across campus.

In 2021, Irene received the **Merle Updike Davis '44** and Robert L. Davis Scholarship



Irene Andrade '22 shares a special day with her mother, Maria.

for Social Sciences. "During her 50-year career, Mrs. Davis was a trailblazer for women in the field of social work," says Irene. "I'm honored to continue her legacy in promoting mental health and helping children and families, especially those in rural areas or from lower socioeconomic backgrounds."

Irene currently is seeking an internship at a counseling center and plans to continue saving up for graduate school at an in-state university. "I'm eternally grateful for support from my scholarships that have helped me incur zero debt," says Irene, "but I still have more work ahead to achieve my career goal."

She adds, "Whatever I do in life or wherever I go from here, I hope to lead with compassion, while continuing to make my parents proud."

Visit <https://bit.ly/umwupdike> to read more about Merle Updike Davis.

For information about creating scholarships for students, contact the Office of Gift Planning at jjclarke@umw.edu or 540-654-2064.

See inside for
information about
giving through
life insurance.



A Policy of Giving

Utilize life insurance to make charitable gifts

Did you originally purchase a life insurance policy for your younger children before they became adults? At one time, did you buy a policy so your spouse could pay off mortgage debt, but now you no longer own that home or are debt free? Do you or your spouse own life insurance that was originally purchased by an employer?

The reason you originally purchased life insurance may no longer exist, or you might own more insurance than you now need. It's important to regularly check on your insurance policies to verify if the coverage is still adequate or necessary, and to update any changes in beneficiaries.

In some cases, you may discover it is helpful to change the policy or to adjust the beneficiaries. You can even use old or unnecessary life insurance policies to support giving to charitable organizations.

Here are just a few of the ways you can give by utilizing life insurance:

- You can gift an unneeded policy to Mary Washington to support UMW students and programs. This may result in an income tax deduction for you in the year you make the gift.
- If you prefer to keep a life insurance policy as it now exists, you can add UMW as one of the beneficiaries.
- You also can purchase a new life insurance policy with Mary Washington as the sole beneficiary. In this case, you could make annual gifts to UMW to cover the cost of the insurance premiums. UMW will pay the annual premiums for you, while you benefit from an income tax deduction for each of your charitable gifts.
- You can transfer an existing policy into a charitable remainder trust and receive income and tax benefits based on its value. With UMW as the beneficiary, students can then benefit from any residual funds.



MAKE A PLAN

- The insurance industry is competitive, so life insurance is often quite affordable. Be sure to obtain quotes from more than one underwriter before you make a decision.
- Remember, a small annual premium can still result in a significant payout to your beneficiaries.
- When revising or establishing a life insurance policy, be sure to complete the beneficiary designation form. It's easy to include UMW as a partial or total beneficiary by adding this information:

University of Mary Washington Foundation
1119 Hanover Street, Fredericksburg, VA 22401
Taxpayer Identification Number (TIN): 54-0169 627

- Contact the Office of Gift Planning at jclarke@umw.edu or 540-654-2064 with any questions during the process. Then be sure to notify UMW of any beneficiary arrangements so we can acknowledge your gift now and understand and honor your intentions for its use later.

LIFE INSURANCE

A form of insurance that provides for the payment of a fixed sum (the death benefit) to a designated beneficiary upon the death of the insured. Common policies are either a "term" policy or "whole life" policy.

A Classic Gift

Alumna creates scholarship to encourage study of Greek and Latin

Barbara “Bobbie” Price Wallach ’68

remembers the 1960s as a period of confusion, tension, and change – yet she found comfort and sanctuary at Mary Washington.

“I made many friends and had a lot of fun at Mary Washington,” says Bobbie. “External life events made us tougher, yet somehow brought us closer together.”

Bobbie studied the classics and majored in Latin. “Latin ran in my family. Daddy studied it in preparation for the ministry and my mother taught music,” says Bobbie. “I had great teachers in high school, and that continued at Mary Washington.”

After graduation, Bobbie received a full-ride fellowship at the University of Illinois. There, she completed a master’s degree in classics and a doctorate in classical philology. She also met and married Luitpold Wallach, a professor of classics and medieval studies.



Barbara Price Wallach ’68 holds a Ph.D. in Classical Philology.*

Bobbie is funding a scholarship through retirement savings accounts and a charitable life insurance policy.

In 1980, Bobbie joined the faculty at the University of Missouri, where she taught Latin; Greek and Roman culture, rhetoric, and oratory; and other fine points of classical humanities. She retired in 2019 as Associate Professor Emerita of Classical Studies.

As part of her estate planning, she finalized paperwork to make a gift to the University of Illinois in honor of her late husband and then completed terms to create an endowed scholarship at Mary Washington in honor of her parents. The new *Benjamin Thomas Price and Geneva Bittering Price Scholarship in Classics, Philosophy, and Religion* (CPR) is being funded through Bobbie’s retirement savings and a charitable life insurance policy.

Joe Romero ’93, professor of classics and chair of UMW’s CPR department, says he is thrilled by Bobbie’s kindness and generosity. “Dr. Barbara Price

Wallach is a brilliant and accomplished classicist in her own right. Her name and the names of her parents will be remembered perpetually and deservedly by the students who benefit from her generosity.”

Bobbie says her parents sacrificed a lot to serve others while also raising a family. “I think they would be happy that this scholarship supports the continued study of Greek and Latin.”

Despite living out of state most of her adult life, Bobbie has attended numerous reunions and is looking forward to the Class of 1968’s 55th reunion in 2023.

Visit <https://bit.ly/umwwallach> to read more of Bobbie’s story.

**Photo courtesy of University of Missouri*

For more information about making gifts through your retirement savings or a life insurance policy, contact Jan Clarke at jclarke@umw.edu or 540-654-2064.

Opportunities



A Message from President Troy D. Paino

Dear Alumni and Friends: These past few months were filled with excitement as students once again fully engaged and enjoyed many of their favorite traditions on campus. We saw the return of Devil-Goat Day, the Spring Formal, our Multicultural Fair, and many in-person theatrical and musical performances.

The Class of 2022 was especially happy to be the first class since 2019 to celebrate Commencement on Ball Circle. In total, UMW awarded 146 master's degrees and 1,017 bachelor's degrees in fields as diverse as education, nursing, geospatial analysis, business, the sciences, arts, and humanities.

During this past semester, I had opportunities to interact directly with our students at in-person events, including "Dessert Lotteries" at Brompton. One of the best parts of my job as president of this university is the opportunity to be renewed with hope for the future of our country because of the talents and aspirations of our amazing students and alumni. Just as importantly, they care deeply about each other and the larger world.

You can be proud of these future leaders today and tomorrow. Thank you for everything you do to support higher education and for remaining true to Mary Washington.

Marching in Time

Members of the 1908 Society enjoyed being back on campus during Commencement to represent all alumni who have previously celebrated their 50th reunions. They marched in behind the Class of 2022 and UMW faculty and then viewed the ceremony from a special tent on Ball Circle. If you would like to march in next year's procession, contact mark.thaden@umw.edu or call (540) 654-2160.



Representing the 1908 Society: Barbara Fletcher Stuckey '65, Mary T. Bates '58, Susan Carter Tyler '64, Joan Cuccias Patton '66, Ellen R. Brown '69, Betty Olander Adams '69 (not pictured), and Student Alumni Ambassador Mary-Elise Alworth '23

University of
Mary Washington

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