

SPRING  
2023

# Planning Matters

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

## Calculating Success

### Recent graduate balances work and studies to achieve goals

**Nicolas Espana '22** is an accountant for a Northern Virginia land development and design services firm. As the first in his family to attend college, Nicolas says hard work, tenacity, and support from scholarships and financial aid led to this position that aligns perfectly with his UMW degree.

His career path was not always so clear or defined. Nicolas was born in the United States, but he had to return to Guatemala with his family when he was just 11 years old. A year later, Nicolas came back to the U.S. to live with his aunt and focus on his education.

He studied hard at Meadowbrook High School in Richmond, participated in extracurricular activities, and kept busy working part-time jobs. His high school teachers provided guidance about exams and how to apply for college.

Nicolas was accepted at Mary Washington in 2018 and received financial aid, including the Joanna and John Reynolds Scholarship. He then found a paid internship



**Nicolas Espana '22** values the financial aid and scholarships that enabled him to become the first in his family to earn a college degree.

at a law firm in Alexandria that helped him hone in on a major in applied economics with a minor in business administration.

Nicolas recently passed the LSAT and is saving up to apply for law school. "Each year my dreams keep getting bigger and more possible with the help and relationships I made at Mary Washington and through my job experiences," he says.

Long-time Heritage Society member Joanna Reynolds says students like Nicolas are the reason she and her late husband John created a UMW scholarship. "We wanted to help students who were self-disciplined

and motivated to succeed," she says. "I am so proud of Nicolas and all he has accomplished."

Visit <https://bit.ly/UMWEspana> to read more about Nicolas.

*For more information about creating scholarships now and through your estate plans, contact Jan Clarke at [jclarke@umw.edu](mailto:jclarke@umw.edu) or 540-654-2064.*



## A Rollover that Pays

### Discover a tax-free way to create a charitable gift annuity

If you have an IRA and are at least 70½ years old, the Secure 2.0 Act provides a once-in-a-lifetime way to contribute up to \$50,000 to a charitable gift annuity through a tax-free distribution from your IRA.

#### What is a Charitable Gift Annuity?

A charitable gift annuity (CGA) is a contract between you and the UMW Foundation. In exchange for your charitable gift, the Foundation agrees to pay you a fixed income for your lifetime. Upon your passing, the annuity ceases, and the remaining principal is used to support academic programs and students.

#### How Does it Work?

Once you contribute cash from your IRA, the CGA begins to make monthly or quarterly payments to you for your lifetime. The payment rate is based on your age to your nearest birthday. The agreement benefits you by providing lifetime income, attractive payment rates, reduced taxable estate value for your heirs, and an opportunity to support UMW students.



#### What Else Should You Know?

Charitable gift annuities may be set up to pay income to you and/or your spouse. Under the Secure 2.0 Act, you must be 70½ or older to take advantage of this tax-free IRA rollover opportunity.

If you do not meet the age requirement for this opportunity, contact the UMW Office of Gift Planning to learn about other charitable gift annuity options.

## Putting it in Writing

### Make your intentions known

If you are considering a bequest to the University of Mary Washington Foundation (Taxpayer Identification Number: 54-0169627), we are happy to provide the following language for your use:

"I hereby give and bequeath the specific amount of \$\_\_\_\_\_ (or \_\_\_\_ percent of my estate) unto the University of Mary Washington Foundation, Inc., 1119 Hanover Street, Fredericksburg, Virginia 22401, to provide funding for the \_\_\_\_\_ [Fund for Mary Washington, program, department or endowment] at the University of Mary Washington OR a program as determined by University administrators."

*For more information about your estate planning options, contact Jan Clarke at [jclarke@umw.edu](mailto:jclarke@umw.edu) or 540-654-2064. As always, consult with your legal and tax professionals.*

# Following Your Passion

## Married alumni plan two endowments to honor their alma mater

It began in 1987 with a Halloween party at the Eagles Nest. Wendy Risher, a sociology major, dressed as one of the blind mice; Pat Filippone, a business administration major and sports enthusiast, was Gene Simmons from Kiss. The two hit it off, were married in 1992, and supported each other through individual career pursuits while raising their daughter, Kelly.

Today, they are finalizing plans to pay it forward. “Mary Washington opened up my world,” says Wendy. “I came from a small school in a small town, and I didn’t even know what sociology or anthropology were.”

She enjoyed her classes and playing on the women’s field hockey team. “Overall, I had an outstanding college experience, and I wish everyone could do the same.”

After graduation, Wendy worked for the federal government and then in the field of education. Recently, she completed her 18th year as an elementary school librarian in California.

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*“I think it’s important to give thanks to the institution that helped both of us get to where we are today.”*

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Pat chose Mary Washington after seeing a sign for the James Monroe Museum. “I was always interested in history, so that piqued my interest,” he says. “The college was a great size for me, and I enjoyed living with people from different backgrounds while learning new things.”

Pat also discovered a career path that combined his many interests by working on the business side of baseball. His first job in baseball was in Northern Virginia with the minor league team that now is the Fredericksburg Nationals.

Today, he is the president of 7th Inning Stretch, which owns and operates minor league teams in California, Washington, and Maryland.



From their home in California, **Patrick H. Filippone '88** and **Wendy Risher Filippone '88** stay engaged with the Mary Washington community.

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“If you can figure it out and achieve it, it’s truly fantastic to make a living in an area that aligns with your passions,” says Pat.

Recently, Pat and Wendy shared their intent to create endowments in support of the Simpson Library and the James Monroe Museum.

“We want to recognize how our college years and our passions for libraries and museums contributed to our life and career success,” says Wendy.

Pat agrees, “I made lifelong friends at Mary Washington and have a lot of good memories. I think it’s important to give thanks to the institution that helped both of us get to where we are today.”

Visit <https://bit.ly/UMWFilippone> to read more about Pat and Wendy.

*For more information about estate planning, contact Jan Clarke at [jclarke@umw.edu](mailto:jclarke@umw.edu) or 540-654-2064.*

*Opportunities*



## A Message from President Troy D. Paino

**Dear Alumni and Friends:** This is truly a great time to be an Eagle. At the University of Mary Washington, we just celebrated our sixth annual Giving Day and held our first in-person Donor Appreciation Luncheon since 2019. It is so inspiring to see this community's incredible generosity toward UMW and its students.

Speaking of celebrations, on May 6, Mary Washington will graduate the Class of 2023, which has demonstrated the power of hard work, perseverance, and resilience over the past four years. I'm so excited to see how these soon-to-be graduates will use what they have learned at UMW to make a difference in their communities and the world.

But none of this would be possible without donors like **Irene Piscopo Rodgers '59**, who you'll read about below. Through her transformational estate gift, she has ensured that UMW students from generations to come will have access to scholarships and undergraduate scientific research opportunities. Many of you share this same commitment to our students and our institution, investing in UMW's present and future through your philanthropic gifts. Thank you for making Mary Washington an important part of your life and legacy.

## Transforming Science

Long-time Heritage Society member **Irene Piscopo Rodgers '59** passed away in 2022, yet her \$30 million bequest will continue to support her alma mater and the students she cared about so deeply.

Irene made a name for herself in the field of electron microscopy and helped pave the way for UMW graduates, especially women, to excel in the sciences through research experiences and scholarships.

She often said her Mary Washington education "opened worlds" for her, and now this generous gift will carry on Irene's legacy by helping UMW prepare young scholars for successful careers in STEM fields.



Irene Piscopo Rodgers '59 poses with three of her scholarship and fellowship recipients during the 2017 Donor Appreciation Luncheon.

University of  
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