

BOSTON COLLEGE News & Notes



The Frates family joins head baseball coach Mike Gambino and William V. Campbell Director of Athletics Martin Jarmond at the June 26 press conference announcing the naming of Phase II of Harrington Athletics Village as the Pete Frates Center.

STUDENT FORMATION IN ACTION Constructive Inspiration

The Pete Frates Center, currently under construction in the Harrington Athletics Village, not only will change the daily operations of Boston College's baseball and softball teams, but also will reinforce BC's core value of forming student-athletes who, like Pete Frates, are men and women for others. The state-of-the-art facility, set to open in the summer of 2020, will include hitting tunnels, an indoor turf field, training spaces, and a hospitality area. BC baseball coach Mike Gambino says, "The building itself represents who we are." Visit bc.edu/fratesstory to read more.

Sadly, Pete Frates passed away on December 9, 2019. We extend our deepest sympathies to his family and friends.



RENDERING OF THE NEW PETE FRATES CENTER IN HARRINGTON ATHLETICS VILLAGE

CELEBRATING YEARS
OF SERVICE

Pulse at 50



The PULSE Program for Service Learning—the first University program to center volunteerism in this academic context, founded by students eager to put their philosophy and theology studies to work—has offered 3.2 million hours of service to the Greater Boston community in its five decades. One of BC's most distinctive courses, and one that alumni often cite as deeply formative, PULSE is, as BC Trustee and major PULSE supporter Robert Cooney '74, P'08, '10, puts it, "the BC mission in action."

A retrospective at bc.edu/pulse50 celebrates PULSE's milestone year with interviews with the program's founders, director, alumni, professors, and current students. PULSE wants to hear your story, too. Contribute your own memories online, and learn about upcoming PULSE 50 events.

THE SHAW SOCIETY GIFT PLANNING | BOSTON COLLEGE

Welcome New Members

Over 40 alumni, parents, and friends have made planned gifts to Boston College since the Spring 2019 issue of *Bookmarks*. We are proud to recognize their support with membership in the University's prestigious Shaw Society.

Byron Bolanos
John J. Boyle '62
Mary O. Boyle
Cecilia Baynes Canning, P'23
Richard J. Canning '81, P'23
James P. Costello Jr. '75
Laura R. Costello
Barbara A. Delutis '71
Christopher J. Graham '10, MBA'14
Meaghan Mulvagh Graham '10, MA'11
Anne E. Ingalls '74

Ann Johnson
Lawrence R. Johnson '72
George L. Keleher '65*
Christine A. Kelly '94, JD'97, P'23
Matthew Joseph Kelly, JD'97, P'23
Brian E. King '92
Erik D. Kokkonen '93
Peter A. Lobel
Kimberly A. Martone '87
Oonagh P. McAndrew '79
Robert M. McAndrew '76

Karen D. McGowan, MAT'73
Joseph L. McKeen*
Maureen A. McNicholl '85
Maria Rita Petrillo-Bolanos '86
John R. Potapchuk '74, P'12, '16
Kathleen M. Potapchuk, P'12, '16
Elizabeth H. Reilly '84, MBA'93
James J. Reilly
Dorsey Roseberry
Mariangela Sassi '94
Barbara Franconi Smith, MSW'76

Christopher J. Smith
Erin E. Smith '93
Richard C. Smith
Barbara Sullivan
Paul E. Sullivan, JD'69
Charles C. Vail '66, P'93
Margaret O'Brien Vail NC'66, P'93
Anne Van Graafeiland '78, JD'84

*Deceased

To add your name, contact the Office of Gift Planning at **1-877-304-SHAW**.

BOSTON COLLEGE

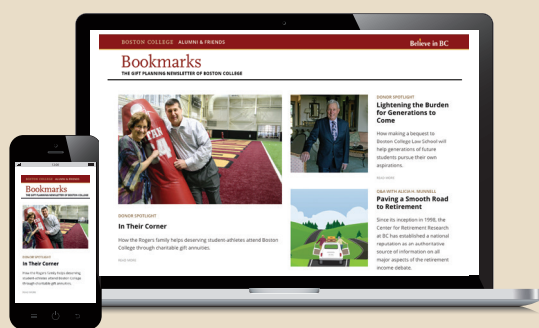
OFFICE OF GIFT PLANNING
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Visit **bc.edu/bookmarks** to
read all the news from your desk
and phone.



THE GIFT PLANNING NEWSLETTER OF BOSTON COLLEGE

FALL/WINTER 2019 Bookmarks

Make a Charitable IRA Rollover

DID YOU KNOW...

If you are 70½ years or older, you can make a gift of up to \$100,000 per year, tax-free, directly from your individual retirement account (IRA) to the University.

BENEFITS FOR YOU:

- **Lower gross income:** Exclude the gift from your gross income for federal tax purposes.
- **Meet required distribution:** Your gift will count toward your required minimum distribution (RMD).

Another option is to simply name Boston College as a sole or partial beneficiary of your IRA.



Learn more by visiting **bc.edu/irarollover** today or call **877-304-SHAW** with any questions.

Bookmarks

FALL/WINTER 2019

THE GIFT PLANNING NEWSLETTER OF BOSTON COLLEGE



“Some of the most meaningful experiences I had on campus revolved around philanthropy and the service immersion programs that I was involved with.”

— LINDSEY AND MIKE DELSESTO '08

It's Never Too Early to Plan

M

ike Delsesto '08 has a message for other young alumni: You've got an impact to make—right now. Get out there and make it!

Real estate entrepreneurs Delsesto and his wife, Lindsey, are making an impact on the Boston property market with their business, Park Street Ventures, and they've made an impact at the Heights by including BC in their will. “It's so easy to add a sentence to that legal document,” he says. And while you may not have every detail of your estate plan figured out right now, “it's important to have a plan,” he adds. “Life is short—it flies by. Identify your priorities.”

BC is one of those priorities. Over the 11 years since Delsesto graduated, he's supported BC through annual gifts and as a volunteer. “I do a lot with the Career Center; I'm in a place where I can relate to the students,” he says.

Growing Park Street Ventures—which got its start while Delsesto was a BC student—is the couple's primary focus in this phase of their lives. “Cash is precious to me at this point; I reinvest my capital into my business to keep growing,” explains Delsesto. And as his real estate holdings increase in value, the value of his bequest to BC grows as well. “I see myself as being able to have a more significant impact on Boston College

How one young couple's long-term giving plan makes an impact at BC

by long-term giving versus short-term. That's my perspective. Everyone is in a different situation.

“People my age think they're too young to make an impact. But I disagree. They may have more to give in terms of time than they do in terms of money, but now's the time to start the relationship—because we are the future of this economy, and we are the future of philanthropy.”

Giving back to BC is a natural for Delsesto. “When I think of philanthropy, I think of Boston College,” he says. “Some of the most meaningful experiences I had on campus revolved around philanthropy and the service immersion programs that I was involved with,” he recalls. In fact, one of Delsesto's first entrepreneurial ventures was establishing a service trip at BC—“social entrepreneurship, if you will”—which inspired him to pursue a minor in the Faith, Peace, and Justice program.

His first foray into real estate entrepreneurship was renting apartments to fellow BC students while still a college sophomore, the beginning of his career in commercial real estate. “It all started with BC,” he says.

The Delsestos hope to inspire more of their peers to think about their own long-term impact at the University by including BC in their estate plans. “It's truly rewarding to deepen your relationship with BC,” says Delsesto. “Join us!”

Believe in BC

Estate Planning Benefits

By **Ericka L. Webb**

Director of Gift Planning
BOSTON COLLEGE



It's a festive time of year! I am always filled with gratitude in this season for all of our Shaw Society members, who have generously made planned gifts to Boston College. You play an important role at BC, and I thank you.

We are concentrating on bequests—gifts to the University made in one's will—in this issue of *Bookmarks*. We introduce you to two couples who have included BC in their wills: Jody and O.P. Portu, whose son Jeffrey graduated in 2012, and Lindsey and Michael Delsesto '08. The Portus and the Delsestos are at quite different stages in their lives—the Portus are retired, and the Delsestos are building their careers—but they have the same message for *Bookmarks* readers: it's simple to make a bequest to BC, and it's a great way to ensure that what's important to you at the Heights endures.

We recently celebrated National Estate Planning Awareness Week, October 21–27, 2019, and it got us thinking about all the reasons why everyone, no matter their family or

financial status, age, or philanthropic goals, should have an estate plan.

- Everyone has assets—a 401k, a car, real estate, or even that record collection in your basement.
- It's never too early to be prepared for the unexpected.
- Your loved ones can still be faced with taxes, and the government can still be awarded some part of your estate if there is no formal documentation established.

ESTATE PLANNING

TIP

Revisit your estate plan every three to five years or when there is a significant life change (birth of child, divorce, death, or change in wealth.)

For more information about estate planning, visit bc.edu/estateplanning and watch our Estate Planning Week webinar with our own Joel Carlton-Gysan and Denise Heffron. They explain the process of making philanthropy a part of your estate plan clearly and succinctly. All of us in the Office of Gift Planning are happy to speak with you at any time about your own unique situation.

I wish you and your family the very best in the new year.

Sincerely,

Ericka L. Webb

WE CAN HELP

Contact the gift planning team for confidential, personalized help, and start building your legacy today.

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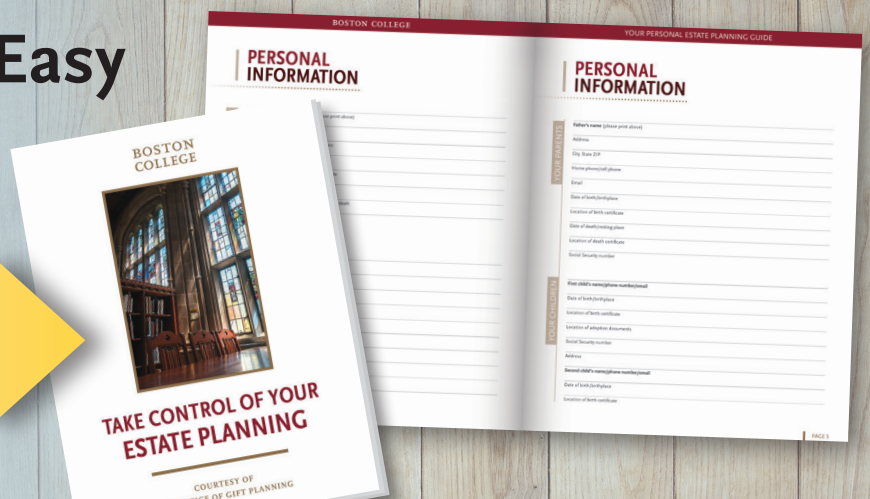
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Estate Planning Made Easy

Keep all your estate planning information in one convenient place.

Visit bc.edu/estateplanning to get your **FREE** Estate Planning Guide.



Octavio “O.P.” and Jody Portu, P’12

A Gift from the HEART

How the Portu family plan to use a bequest to fund a scholarship

Jody and Octavio “O.P.” Portu, P’12, have made enduring commitments to the institutions that have made a profound impact on their family—including son Jeffrey’s alma mater, Boston College. They invest their time as volunteer leaders, and they invest their philanthropic resources strategically through annual, endowed, and planned giving. The Portus believe that donors often overlook the importance of bequests, but these BC parents insist that planned giving is vital.

“If you really support an institution on a long-term basis,” explains O.P., “a bequest is the logical extension.” Through their annual giving the Portus help meet the University’s immediate needs. The endowed Portu Family Scholarship Fund provides financial aid to deserving under-

graduates. And through a bequest in their will, the family will leave a lasting legacy at the Heights.

“Some people don’t understand how to make a bequest, and they think it’s complicated. But it’s not; it’s easy. Your attorney, or the University’s gift planning office, will guide you through it. It’s just adding a couple of sentences to your will,” says O.P. The other advantage, he points out, is that a bequest has no effect on your current financial position.

The Portus begin by volunteering with an organization, which, they explain, helps them understand and evaluate it. At BC, they joined the Parents Leadership Council (PLC), a community of highly engaged families who share their passion for academic, spiritual, and personal formation. Through the PLC, they got

to know BC in their own way, not just through their son Jeffrey’s experiences.

“We’re most passionate about institutions where we, or our kids, have had a personal connection,” explains O.P. Portu. “When we invest our time in a school or health care organization”—the Portus’ younger son, Michael, was born with a heart condition, and the Portus have been generous to the institutions that saved his life—“it helps us get to know the working of the organization. Every organization has a mission, but not everybody walks that mission.”

“The fact that BC pledges to meet students’ full demonstrated financial need just puts it over the top, as far as I’m concerned.”

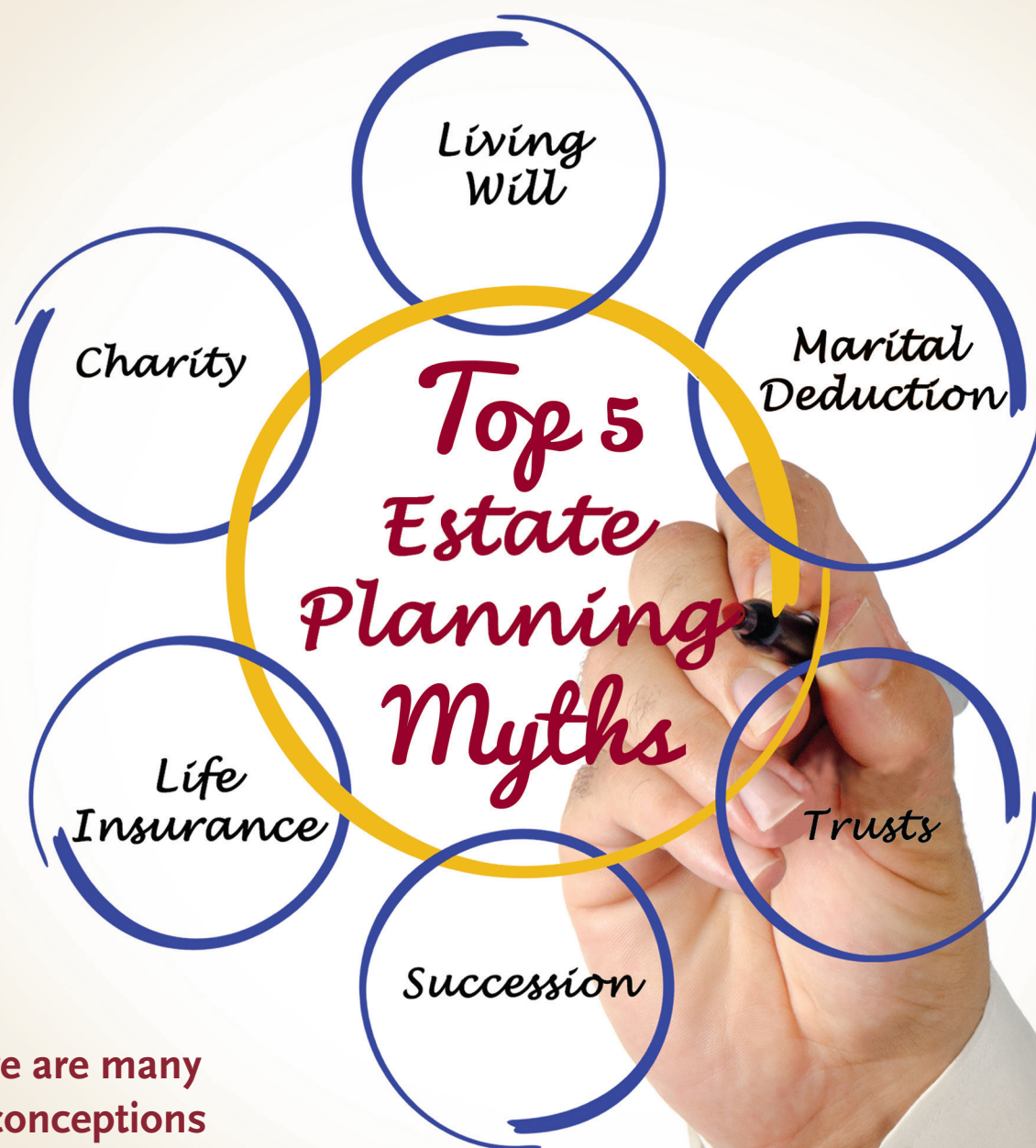
—Octavio “O.P.” Portu, P’12

BC, they agree, is an outstanding example of mission in action.

“Jeffrey had an excellent academic experience that prepared him well for his career. Beyond that, BC helped him navigate through the challenges that are part of our world today,” says Jody Portu. “And creating a heart of service is a really important component of the BC mission. We are so happy to help make that kind of education accessible for more students who need some help.”

O.P. cites BC’s commitment to evaluating financial aid applicants without respect to their financial situations (referred to as “need-blind” admission) as extremely important. “In the early years, when I came from Cuba, I could not have gone to college without grants and scholarships. The fact that BC pledges to meet students’ full demonstrated financial need just puts it over the top, as far as I’m concerned.”

The Portus’ bequest will help future generations of students benefit from a BC education just as Jeffrey did. “People don’t think about bequests,” says O.P. “They should. If you believe in the mission, make that investment for the future.”



There are many misconceptions about estate planning. Here are the simple facts behind the fiction:

MYTH #1

ESTATE PLANNING IS ONLY FOR THE WEALTHY.

Everyone has an estate, regardless of his or her financial status. An estate comprises everything from savings and retirement accounts to jewelry and real estate. Ensuring that your life's work is passed to the next generation is a worthwhile step and enables you to improve the lives of the people and charitable institutions that are important to you.

Furthermore, you are never too young to have an estate plan. Many choose to create or update their wills after a life event, such as marriage or the birth of a child, but any time is the right time to act.

MYTH #2

MY FAMILY KNOWS WHAT MY WISHES ARE.

Sometimes people write down their wishes in an informal letter to their families. Unfortunately, such documents are not legally enforceable. Putting your wishes in a legal document, such as a will or a trust, is the only way to ensure they will be followed.

MYTH #3

CREATING A GIFT THROUGH MY ESTATE IS A COMPLICATED PROCESS.

Making an estate gift (planned gift) can be quite easy. Many people don't realize Boston College can be named as a partial beneficiary (1–99 percent) of either a retirement plan or a life insurance policy. This can be done at no cost through the provider. Similarly, amending an existing will by adding a provision, or codicil, is a quick and inexpensive way to leave a bequest.

MYTH #4

PLANNED GIFTS DO NOT FIT INTO MY FINANCIAL STRATEGY.

Planned gifts, like bequests, allow you to support BC without depleting current income or other assets. Other planned gifts, like charitable gift annuities (CGAs), can bolster your retirement resources. CGAs offer substantial tax benefits and a secure, fixed, lifetime income with some of the most favorable rates in the market today.

MYTH #5

PLANNED GIFTS ARE NOT AS IMPORTANT TO BC AS ANNUAL GIFTS.

Organizations like BC need both your current and future support to assure their long-term success. As a planned giving donor, you'll establish an enduring connection to the University by touching the lives of students you'll never meet. You may choose to support a program or department that has particular meaning or make an unrestricted gift that enables BC to address its most urgent needs. Either way, you join a special group of alumni, parents, and friends who have secured the University's future.