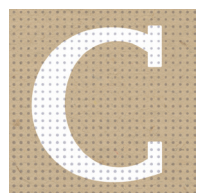


# Bookmarks

SUMMER 2020

THE GIFT PLANNING NEWSLETTER OF BOSTON COLLEGE



elia Canning's relationship with Boston College began nearly 30 years ago with on-campus tailgates and football games at Alumni Field with her husband, Rich Canning '81. For her, those early memories are some of the most precious.

"When we were first married, we went to football games all the time," she reflects. "We sat in the top bleacher at the end zone. Campus was always so beautiful, and the students were friendly. I would envision how great it would be if we had kids and they went to BC."

Today, they are the proud parents of three children—including two Eagles, Maddy '23 and Michael '24 (oldest daughter Olivia graduated from the University of Redlands in 2016). In honor of their long relationship with BC, Rich and Celia recently made an unrestricted bequest to the University."

This commitment is a testament to their belief in the Jesuit, Catholic mission of Boston College.

"As a couple, we've had a longtime interest, passion, commitment, relationship with the University," says Rich. "BC has been a constant in my life since I was an undergraduate in the Carroll School of Management. And, ever since we first met, Celia has poured herself into it as well," he adds. "Now, with two of our children there, the school is an integral part of our family—which dictated that we do something on behalf of our family."

## GIFT PLANNING TIP

During these uncertain times, making an unrestricted bequest allows the University to use the gift where it's needed most.

the time comes, we trust that BC will know best what to use the money for," Rich says. "We don't know what the priorities are going to be in 20, 30, or 40 years, so why put a restriction on its use today?"

"We couldn't put it toward something that was a question mark," Celia adds. "That's not how we roll."

## PAYING IT FORWARD

RICH '81 AND CELIA CANNING, P'23, '24

AN UNRESTRICTED BEQUEST PROVIDES BOSTON COLLEGE WITH SECURITY FOR THE FUTURE

Together, the Cannings want to pay it forward and help future generations of Eagles experience the unique education that BC delivers.

"My time as a student in the Carroll School prepared me with the tools I needed to begin my career and still use today," Rich says. "But it was the entire liberal arts curriculum that delivered the context, ethics, and ability to think critically, analyze, and communicate that have been foundational to my life."

And it is that foundation that first motivated the couple to give back to Boston College and add to their support of scholarships, athletics, and the Carroll School. This remarkable bequest reflects what they want to remain in place at the University for years to come.

"At BC, I learned how to think about, feel for, and understand those around me," Rich continues. "It's where students go to learn how to appreciate the mind, body, and spirit, as well as the human condition. There's no other institution like it."

*Establishing a bequest at Boston College is easy—just adding a few sentences to your will is sufficient. Your attorney or BC's Gift Planning team can help guide you through the process. Including the University in your estate plan has no effect on your current financial position and can have the added benefit of reducing estate taxes.*

Believe in BC



# A Source of Strength

By **Ericka L. Webb**  
Director of Gift Planning  
BOSTON COLLEGE



**W**hat a long, strange summer this has been, as a global pandemic, widespread unrest, and economic turmoil have upended so much of what we take for granted. But even throughout these challenges, Boston College has remained a source of strength and inspiration—moving online to protect our students' health, seeking to spread Jesuit values of inclusiveness and peace, and carefully stewarding our resources to ensure the University's financial stability.

This issue of Bookmarks focuses on the importance of unrestricted gifts, those contributions that allow the University to direct funds to the most critically needed areas. The current COVID-19 crisis is a dramatic example of how important this kind of funding is. There are always unanticipated needs—a promising new research project, a greater than average need for financial aid—but now more than ever, BC has needed to be flexible and reallocate its resources. Donors who designate their bequests and other planned gifts as unrestricted are vital to the University.

We are also pleased to feature a Q&A with estate planning experts Mike Puzo '74, JD'77, and Keirsa Johnson, JD'15. They discuss how legislative changes such as the CARES Act can help you navigate these turbulent times, and you can find more information on our website, [bc.edu/caresact](https://bc.edu/caresact).



My colleagues in Gift Planning and I are here to partner with you as you navigate your own philanthropic and financial landscape. We are offering more virtual experiences and online tools, including webinars like [title], which you can access at our website, [bc.edu/\[alias\]](https://bc.edu/[alias]). Though we may be working remotely, we remain eager and available to help you explore the most effective ways to meet your goals. Contact us through our office phone numbers or via email as always.

I look forward to connecting with you, and in the meantime, I hope you are staying happy, healthy, and connected.

Warm regards,

*Ericka L. Webb*

## WE CAN HELP

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

**Ericka L. Webb**  
Director of Gift Planning  
617-552-9030  
[ericka.webb@bc.edu](mailto:ericka.webb@bc.edu)

**Joel Carlton-Gysan**  
Associate Director  
617-552-3424  
[joel.carlton-gysan@bc.edu](mailto:joel.carlton-gysan@bc.edu)

**Denise Heffron**  
Associate Director  
617-552-8535  
[denise.heffron@bc.edu](mailto:denise.heffron@bc.edu)

**Susan Salcetti**  
Associate Director  
617-552-xxxx  
[xxxxxxxxxxxxx@bc.edu](mailto:xxxxxxxxxxxxx@bc.edu)

**Meaghan A. L'Heureux '15, MS'18**  
Assistant Director  
617-552-1085  
[meaghan.lheureux@bc.edu](mailto:meaghan.lheureux@bc.edu)

**Layla Zeitouni**  
Development Assistant  
617-552-9019  
[layla.zeitouni@bc.edu](mailto:layla.zeitouni@bc.edu)

Office of Gift Planning  
Cadigan Alumni Center  
140 Commonwealth Avenue  
Chestnut Hill, MA 02467

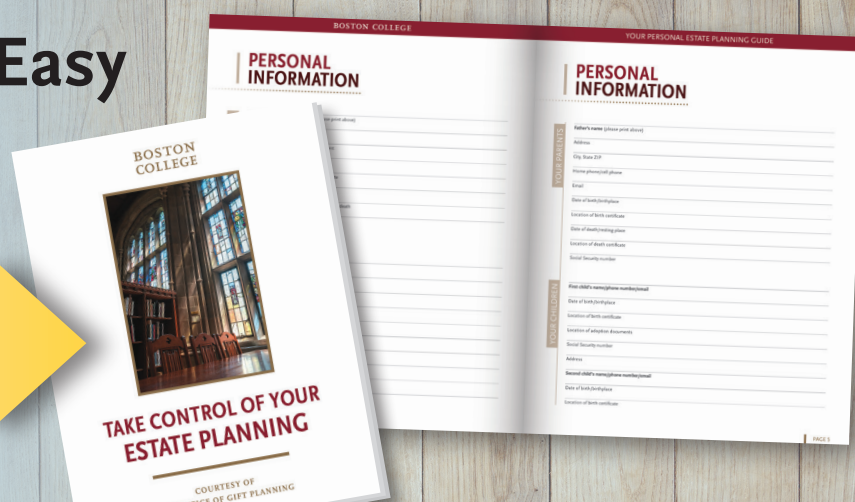
877-304-SHAW

[bc.edu/giftplanning](https://bc.edu/giftplanning)

## Estate Planning Made Easy

Keep all your estate planning information in one convenient place.

Visit [bc.edu/estateplanning](https://bc.edu/estateplanning) to get your **FREE** Estate Planning Guide.



## Professor “Peg” Kenny ’57, MA’59

# Flexibility for the Future

### The Power of Unrestricted Planned Gifts

**W**hen thinking of the Boston College experience, certain images spring to mind: bright young students studying in Bapst Library; dynamic faculty shaping future leaders in class and out; Eagles competing in Alumni Stadium and Conte Forum; service volunteers making a difference in communities around the world.

But behind these iconic images are hundreds—thousands—of people, books, equipment, training programs, and other resources that support the University and fuel its continuing success. These are the areas—along with student scholarships, faculty support, and other philanthropic designations—that make the Boston College experience transformative, and they rely in large part on unrestricted gifts from the BC community.

Unrestricted gifts allow the University to determine how to use the funds based on its most pressing needs—for example, providing critical flexibility during the sudden shift to online learning caused by COVID-19. BC parents, alumni, and friends can make unrestricted gifts in a number of ways, from annual gifts to the BC Fund to planned gifts such as a bequest.

“Our alumni and parents believe in the BC mission and in the University’s commitment to carefully stewarding our resources to ensure the University’s continued excellence,” says Amy Yancey, BC’s vice president for development. “By making unrestricted planned gifts, our donors help support every element of what makes Boston College so unique.”

While only a small percentage of estate gifts to BC are currently unrestricted, Yancey says they are particularly valuable because they provide flexibility to meet the University’s future needs.

#### BY THE NUMBERS

Margaret J. “Peg” Kenny ’57, MA’59, understood the intrinsic value of making unrestricted gifts to the University. A leader in mathematics education whose career at BC spanned nearly six decades, she made Boston College a partial beneficiary of her will and her IRA, a testament to her belief in the BC mission and in its ability to steward its resources to achieve the greatest good.

The daughter of a BC alumnus and a double Eagle herself, Kenny was one of the first women to study mathematics at BC, and when she earned her doctorate, women made up only six percent of mathematics Ph.D.s in the nation. She joined the faculty of the School of Education (now the Lynch School of



MARGARET J. “PEG” KENNY ’57, MA’59

Education and Human Development) in 1960 and was first assistant director, then director, of the Mathematics Institute, which worked to improve content and instructional practice in mathematics at the pre-college level.

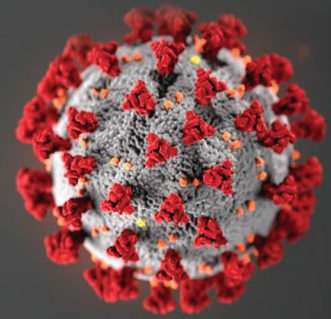
Kenny was known for her unwavering dedication to students and to academic excellence, and through her unrestricted bequest, she has helped University leaders do the same. Gifts like hers helped BC weather the storm of COVID-19—including unexpected technology costs and a dramatic increase in financial need for incoming students—and will go on to provide flexibility and security for the University’s future.

Kenny passed away in 2016, three years after retiring from Boston College. In a 2013 *Chronicle* article, she reflected on her relationship with BC and her desire to give back: “In effect, my world has been defined by BC—personally and professionally. Many of the friends I have had from my undergraduate days remain close friends now. Spiritually, Boston College has been a trusted source for deepening my faith. Professionally, the Mathematics Institute pursuits afforded me the opportunity to work with teachers and students of all levels in this country and abroad for many years. A large number of these pre-service and veteran teachers became cherished lifelong friends. I am forever grateful to BC for all this.”

To learn more about making an unrestricted bequest or other planned gift for BC, contact the Gift Planning team at [giftplanning@bc.edu](mailto:giftplanning@bc.edu).



# Estate Planning in the Time of COVID-19



The coronavirus pandemic and subsequent economic downturn have caused many people to pause and take stock of their current financial and estate plans. Here, BC Law alumni Michael J. Puzo '74, JD'77, and Keirsa Johnson, JD'15, from Hemenway & Barnes, to share some strategies to consider.

**Q. How can readers protect themselves against the pandemic's economic impact?**

**A.** During times of transition or uncertainty, it is prudent to review your current estate plan and ancillary documents to ensure they reflect your wishes and account for any changes to the law. Health care proxies and powers of attorney should be reviewed to confirm the agents named are still the best ones for the job and that the powers granted to them are appropriate. Wills and revocable trusts should also be reviewed with an eye toward the ultimate disposition of assets and any potential estate tax consequences. For those with an interest in more sophisticated estate planning, there are additional opportunities such as creating grantor retained annuity trusts (GRATs) and making sales to intentionally defective grantor trusts (IDGTs), which can be taken advantage of while interest rates remain low.

**Q. What does socially distant estate planning look like?**

**A.** Even as Massachusetts and other states are slowly re-opening, physical distancing is still encouraged and it may be difficult, if not impossible, for clients to meet in-person with their estate planning lawyers. Fortunately, technology and the law have made it possible to create, update, and execute estate planning documents remotely. Lawyers, like everyone else, have become adept at conducting meetings over video conference and preparing estate plans from their home offices. In Massachusetts, emergency legislation passed was passed in April to permit notarization of documents by video conference, provided that all relevant parties are located in Massachusetts at the time of the signing. Documents executed through the remote process described in the law will remain effective even after the state-wide state of emergency has been lifted and the temporary law has been repealed. Similar laws have been passed in other states making it possible to conduct most, if not all, legal matters during this time.

**Q. How does the CARES Act affect charitable giving and estate planning?**

The federal CARES Act, signed into law in late March, provides relief to individuals and families in the form of one-time direct payments to individuals, as well as relaxed restrictions on retirement accounts and new guidelines on cash gifts to public charities.

**Retirement Accounts:**

- Individuals are not required to take otherwise-required minimum distributions (RMDs) from certain retirement plans and accounts in 2020, including 401(k)s and IRAs.
- Alternatively, for IRA beneficiaries who are age 70 1/2 or older, there remains the option to make qualified charitable distributions of up to \$100,000 per year directly from their IRA to a charitable organization, in lieu of taking their RMDs.
- Anyone who has been diagnosed with the novel coronavirus, whose spouse or dependent has been so diagnosed, or anyone who "experiences adverse financial consequences" as a result of the virus may withdraw up to \$100,000 penalty-free from eligible retirement plans, including 401(k)s and IRAs, along with other benefits.

**Increased Charitable Deductions**

- The CARES Act temporarily suspended limits on charitable cash contributions as a way to encourage giving to organizations addressing the needs of people impacted by COVID-19 (such as BC's Eagles4Eagles Fund), as well as charitable organizations facing an uncertain financial future.
- In 2020, people who do not itemize deductions on their income tax return can deduct up to \$300 of charitable cash contributions, in addition to the standard deduction. Those who do itemize their deductions are able to deduct up to 100% (instead of the usual 50-60%) of their adjusted gross income for cash contributions to charitable organizations.

Q&A

By Michael J. Puzo '74,  
JD'77, P'00, '02, '08, '08,



and  
Keirsa Johnson, JD'15



For more information on the CARES Act, visit [bc.edu/caresact](https://bc.edu/caresact) or speak with your attorney or financial planner.



# BOSTON COLLEGE News & Notes

## BC'S FIRST-EVER ENGINEERING PROGRAM



Starting next fall, Boston College will launch a brand-new, human-centered engineering program, combining BC's liberal arts core with the foundations of engineering, project-based learning, and service-focused capstone experiences. Among the first of its kind, the program—which will be housed in the new state-of-the-art Schiller Institute for Integrated Science and Society. Faculty and students will work in collaborative, cross-disciplinary teams to find solutions that address critical human needs in the areas of health, energy, and the environment. Visit [bc.edu/engineering](https://bc.edu/engineering) for more information.

## EAGLES FOR EAGLES FUND UPDATE

This spring, BC parents, alumni, and friends rallied to support fellow Eagles who were affected by the COVID-19 pandemic. Nearly 950 gifts raised a total of \$1.32 million to enable Boston College to meet the unexpected needs of students, faculty, and the entire University community. Learn more about the impact of this generous outpouring of support at [bc.edu/eaglesforeagles](https://bc.edu/eaglesforeagles).



## BEACON LEADERSHIP CONVERSATIONS

### UNIVERSITY LEADER PERSPECTIVES

In April, Boston College launched Beacon Leadership Conversations, a virtual series hosted by Jim Husson, senior vice president for University Advancement. Each one-hour discussion featured campus leaders sharing first-hand perspectives about how Boston College is adapting to the unprecedented challenges presented by COVID-19. Topics included the pivot to remote learning, the call for racial justice, and how the University is continuing to provide student formation and support from afar. Watch and listen to these recorded conversations at [bc.edu/blc](https://bc.edu/blc).



### WELCOMING OUR NEWEST ALUMNI

On what would have been Commencement day, Boston College welcomed the Class of 2020 into the BC alumni family by sharing a special video with the entire University community. "Boston College: Today, Tomorrow, Always" includes vintage images from the Heights and features "For Boston" performed by Nova Wang '21. Watch the video at [bc.edu/classof2020](https://bc.edu/classof2020).



## THE SHAW SOCIETY GIFT PLANNING | BOSTON COLLEGE

## Welcome New Members

More than 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.

Jose R. Andrade '86, P'14  
Kathleen A. Annulli '73  
Stephen Barrett Jr., MBA'78, P'02  
Ruth T. Barrett, P'02  
Catherine L. Baumann, Esq., JD'88, P'18  
Chad C. Best  
Robert H. Blute '51\*  
David A. Capozza '02  
Thomas J. Carey, MCAS'62, LAW'65, P'92  
Ann P. Carey, P'92  
Robert R. Catalano '50, MBA'68  
James F. Driscoll Jr. '51, P'79, '81, '84\*  
Dino Farina

Susan H. Farina, Esq., JD'94  
George Gamble, P'98\*  
Olga C. de Goizueta\*  
Kenneth B. Henriksen '77  
Anne C. Jaquiss, P'20  
Edgar M. Johnson  
Fatima N. Johnson, MS'61, PhD'64  
Edward J. Kazanowski Jr. '58\*  
Dr. John L. LaMattina, MCAS'71, P'03  
Mary LaMattina, P'03  
Benjamin Ligas, MBA '21  
Rowayne D. Maguire, P'10  
Thomas M. Maguire, P'10

Ann T. Mancini, P'81, '83, '84  
Wayne P. Marshall '67  
Kevin L. Masse '94  
Michele M. Masse  
James Patrick Massman '89, P'20, '23  
Thomas L. Myles, MA'74  
Donald V. O'Brien  
Diane O'Donnell '88, P'20, '23  
Alexander N. Prounis '09  
David J. Pyle, P'20  
Vilma E. Rodriguez-Andrade '85, MEd'94, P'14  
Anna F. Ryan\*  
Dawn D. Schlott, WCAS'82

Jay A. Schlott  
Mitchell J. Sikora, JD'69  
Beth A. Steinberg  
Michael J. Steiner  
Joan L. Strauss '77  
Michael T. Strauss  
Scott Andrew Sullivan '13  
Howard H. Swartz, Esq., '74  
Robert T. Wilde '67  
Mark D. Wiseman, Esq., JD'86, P'18  
Audrey L. Yee, Esq., JD'85

\*Deceased

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



# Bookmarks

## THE GIFT PLANNING NEWSLETTER OF BOSTON COLLEGE

OFFICE OF GIFT PLANNING  
CADIGAN ALUMNI CENTER  
140 COMMONWEALTH AVENUE  
CHESTNUT HILL, MA 02467-3808  
BC.EDU/GIFTPLANNING

NON-PROFIT ORG.  
U.S. POSTAGE  
PAID  
BOSTON, MA  
PERMIT NO. 55294

### CARES Act 2020

Visit [bc.edu/caresact](https://bc.edu/caresact)  
to learn how to make  
your charitable giving  
go farther.



OUR EXPERIENCES  
were made possible  
by the Eagles who  
came before us.  
Let's be there for  
the Eagles who are  
following us.



Honor the past and inspire the future: [bc.edu/eaglesforeagles](https://bc.edu/eaglesforeagles)