THE KATHARINE DEXTER
McCormick SOCIETY

Your Society News for Spring 2009
The Katharine Dexter McCormick (1904) Society was founded in 1994 to recognize those donors who provided for MIT’s future through legacy gifts—gifts through estates or life income funds, to be utilized after the donor’s lifetime. MIT is extraordinarily grateful to members of the McCormick Society for providing for MIT’s future excellence.

A Personal Message

From Bonny Kellermann ’72
Director, MIT Katharine Dexter McCormick Society

This newsletter comes to you at a time when many of us are faced with financial challenges, and this is most certainly true of MIT. Your long-term support of the Institute is valued all the more during these difficult times.

Under the Dome

President Hockfield sent a letter to the MIT Community regarding MIT’s financial status in February 2009. This and previous letters from President Hockfield to the MIT Community can be found at: http://web.mit.edu/hockfield/letters/letter02192009.html. If anyone would like to have a copy of any of her remarks sent to you as a physical copy, contact KDMS@mit.edu or call 617-253-9722. The Institute will be cutting budgets with a goal of an Institute-wide saving of at least $50 million in next year’s budget. Such savings cannot be achieved by simple belt tightening. It demands new ways of thinking about how we can work more effectively at lower cost. However, in spite of the economic pressure, MIT remains steadfast in our commitment to need-blind admission and need-based undergraduate financial aid. As you can imagine, with many families facing lost jobs or other adverse economic situations, the demand for student aid is greater than ever, and many of our loyal donors are not in a position to give as much as they have in the past. We have been heartened by gifts from several donors who contributed more this year than in the past, knowing how much this support was needed and appreciated particularly at this time.

Learn more about the McCormick Society

Please don’t hesitate to contact me, Bonny Kellermann, anytime if you have any questions or would like any information about the programs of the Katharine Dexter McCormick Society. You are also welcome to contact me if there is any way that I can assist you regarding any MIT matters.

What Motivated Your Support?

Do you have a story that you would like to share with others regarding your motivation for providing a legacy gift for MIT? If so, please contact Bonny Kellermann.

Keeping In Touch Online

Help us keep in touch with you. If you have e-mail and the address is not known to MIT, let us know how to reach you. This may enable you to receive information that would not otherwise get to you.

Why Did I Receive This Newsletter?

This newsletter has been sent to members of the Katharine Dexter McCormick (1904) Society, those who have made provisions to support MIT’s future through a bequest or a life income plan. If you are not sure why you received this newsletter, please contact Bonny Kellermann.

(continued on next page)
Transitions

MIT Support
After 27 years working at MIT, Betty Gerber retired in December 2008. I am very grateful for the support that she provided as I began working with the Katharine Dexter McCormick Society. I am pleased to inform you that Kathleen Griffin has succeeded Betty supporting the Special Constituencies area. Kathleen brings eight years of valuable experience working in MIT’s Resource Development Office to this role.

McCormick Society Chair
On July 1, 2009 Denman (“Mac”) McNear ’48 will complete his exemplary service as Chair of the Katharine Dexter McCormick Society (KDMS), and Claude Brenner ’47 will begin serving in that role. Mac has served as Chair of KDMS since its inception in 1994. He brought tremendous enthusiasm and support for the importance of planned gifts to MIT. He has hosted numerous events over the years to support MIT’s planned giving program. Although his term officially ends on July 1, 2009, he will serve as the host for the upcoming October 4 event to be held at the St. Francis Yacht Club in San Francisco. We are very grateful to him for his years of leadership and service to MIT. It is no coincidence that his class, the Class of 1948, has the largest number of McCormick Society members of any MIT class. Mac has inspired many to direct valuable support to MIT and his leadership has been greatly appreciated.

We are extremely fortunate to have Claude Brenner ’47 succeed Mac as the Chair of the Katharine Dexter McCormick Society. Claude has served with distinction in numerous volunteer leadership roles at MIT and feels a genuine commitment for the importance of planned giving support. We could not have a better person take on this leadership role for MIT’s legacy society.

Scholarship Website
Support for scholarships meets one of MIT’s most pressing needs, and is greatly appreciated. I would like you to know of a recent initiative that will personalize students’ scholarship awards by introducing them to the people behind the funds through a web-based scholarship brochure. There is space for a photograph and biographical information—not only facts about donors’ lives, but also something about donors’ goals and values—especially what has motivated you to support MIT undergraduates. Information about your motivation in establishing the fund is a wonderful example to the students and teaches important lessons. Someday this generation of students will be asked to support those who come after them.

Tell us about yourself...
If your estate plans include provisions to establish a scholarship fund after your lifetime, we hope that you will act now to develop the electronic brochure for your planned scholarship fund by providing text for the website. Write whatever you think would be of interest to the scholarship recipients. Our hope is that students of generations to come might feel like they really know you and what motivated you to support MIT undergraduates. While we would suggest that it not be overly long, we urge you take as many words as you need to tell your story. Please let me know if you would like to see samples of pages that have been written by others.

This project will personalize the honor of holding a named scholarship. We also hope that it will serve as a motivation to students to think about giving back to future generations by having a better insight into what motivated the donor who made their scholarship possible.

Please contact Bonny Kellermann (617-253-9722, bonnyk@mit.edu) if you would like MIT to establish a scholarship website. Bonny can provide examples of other websites that have been created and answer any questions you might have. 😊
Below please find information about some upcoming events that I hope will be of interest to you.

October 4, 2009 and October 30, 2009: McCormick Society Appreciation Events
The McCormick Society Appreciation Events are exclusively for members of the Katharine Dexter McCormick Society (and their guests). These events provide an opportunity to participate in a stimulating and interesting program as well as an opportunity to socialize with other members of the McCormick Society. It is one small way for MIT to let you know how much we appreciate your legacy support.

This year we will hold two McCormick Society Appreciation Events. One will be a brunch held in San Francisco on Sunday, October 4, 2009. The second event will be an event on the MIT campus on Friday, October 30, 2009.

Invitations for the San Francisco event will be sent to KDMS members in Northern California, but all are welcome. Please advise if you are not in the Bay area and would like to be added to the invitation list for that event.

More information about the MIT campus event will be sent to all KDMS members at a later time. I hope that you will be able to come to campus to participate in the McCormick Society Appreciation Event on Friday, October 30. Mark your calendar now.

Do you have friends who are not yet McCormick Society members who would like to come to one or both of these events? They can join the McCormick Society by informing MIT of their bequest intentions or by making a gift to MIT for a Life Income Fund. Those who are interested in making any type of planned gift to MIT should contact Judy Sager, Director of Gift Planning so that they can be included in McCormick Society invitations. Judy can be reached at 617-253-6463 or by e-mail at jsager@mit.edu.

October 29, 2009: (day long event) UROP 40th Anniversary Symposium
To celebrate the 40th anniversary of the Undergraduate Research Opportunities Program (UROP), MIT will hold a day-long symposium. The event focuses on the impact and contributions of UROP both to MIT research and to the students who have participated over the past forty years. About 85% of MIT undergraduate students participate in UROP during their academic careers. The program will open with remarks by President Susan Hockfield, followed by two faculty lectures. In the afternoon, there will be a series of panels rounding out the symposium. For more information about this symposium, contact Bonny Kellermann.
What has KDMS meant to me? That is a question that requires some thought and many memorable reflections.

First, what is KDMS? It is the Katharine Dexter McCormick Society, named to honor Katharine Dexter McCormick (1904) who was one of the women pioneers who attended MIT at a time when excellent higher education opportunities for women were extremely limited. She was extremely grateful for the education that she received, and even expressed this in her will, writing: “Since my graduation in 1904, I have wished to express my gratitude to the Institute for its advanced policy of scientific education for women. This policy gave me the opportunity to obtain the scientific training which has been of inestimable value to me through my life.” Katharine Dexter McCormick made transformational gifts to MIT during her lifetime (including support for a woman’s dormitory on campus, McCormick Hall, named for her late husband). She also left a $25 million bequest to MIT at the time of her death in 1969. At the time, this was the largest bequest MIT had ever received. So our society is named for her, to honor her vision and her generosity and the impact that she has had in providing for MIT’s continued excellence.

In 1994, MIT established the Katharine Dexter McCormick Society to recognize those who have made provisions for gifts to come to MIT after their lifetimes. It was my privilege to have been named its Chairman and now it is my pleasure to pass this responsibility and challenge over to Claude Brenner ’47.

In my early years, we conducted regional meetings with past MIT supporters and potential new major donors. The mission was to explain the option of Planned Giving opportunities to MIT and of course express our appreciation to those who responded. A measure of the continuing success of this program is the approximately 700 members when the McCormick Society was first established, over 1400 people who had been members ten years later (including those who were no longer living), and now a current total of almost 1900 people who have been members of KDMS (including almost 1200 who are still living). I extend my sincerest thanks to you, one and all.

Now with the dedicated and professional assistance of Bonny Kellermann ’72, Director of Special Constituencies, and Claude Brenner’s broad, lifelong support of MIT, I know that the future success of KDMS is assured.

In closing, let me share with you a personal benefit I cherish from my participation in KDMS. It was my introduction to the concept of Life Income Fund gifts. I have used this method to support several of my lifetime paramount associations.
CAMPAIGN FOR STUDENTS

Campaign for Students launched publicly in October 2008. The campaign highlights MIT students’ brilliance, creativity, drive and passion—human factors that will power solutions to the world’s most challenging problems. The education, work, research, and multitude of passions MIT students pursue depend on the support of the Institute’s closest friends. The campaign focuses support where it will have a direct impact on MIT students both inside and outside the classroom. The campaign hopes to raise at least $500 million for undergraduate scholarships, graduate fellowships, education, and student life.

Support for students is central to MIT’s mission:

✓ MIT’s need-based aid and need-blind admissions policies provide both access and affordability, admitting students without regard to their families’ financial circumstances and meeting their full financial need.

✓ Fifteen percent of MIT undergraduates come from families earning less than $40,000 a year, and one in four students pays no tuition at all.

Global MIT has an ambitious mandate: to address the world’s most pressing scientific and technological problems and to apply our intellectual capital in service to humankind. While MIT has always addressed the grand scientific challenges of our time, the agenda that we are now developing is much more ambitious, integrated, and influential—the benefits are literally reaching around the world.

Recent Global MIT Highlights:

✓ The Washington Post recognized the Jameel Abdul Latif Poverty Action Lab (J-PAL) for providing policy evaluations that reduce police corruption in India. J-PAL also captured a major international award from the BBVA Foundation to fight poverty and exclusion.

✓ The MIT Sloan School and the Moscow School of Management are working together to launch Russia’s first full-time MBA program.

✓ The Portuguese Minister of Science and Technology recently visited MIT to discuss the ongoing MIT-Portugal program. The partnership focuses on three key areas: urban planning, regenerative medicine, and materials design.

More information: http://humanfactor.mit.edu

More information: http://global.mit.edu

MIT INSTITUTIONAL INITIATIVES
President Hockfield has identified several areas as being priorities for MIT to develop ways to make the world a better place. Hopefully you will find it interesting to learn a bit about these initiatives.

Additional Information
Don’t hesitate to contact Bonny Kellermann if you would like to receive additional information about any of MIT’s Institutional Initiatives as noted below.
Koch Institute for Integrative Cancer Research
The next generation in cancer research ... because the next generation is waiting. The David H. Koch Institute for Integrative Cancer Research at MIT is changing the future of research, combining Nobel-worthy science with world-class engineering to create new solutions to the problems of cancer. From nano-sized silver bullets designed to kill cancer cells to embedded sensors that signal cancer’s presence, MIT is inventing hope for the next generation.

The Koch Institute (KI) launched in 2007 with a $100 million gift from Koch Industries executive and MIT alumnus David H. Koch. Housed in a new state-of-the-art cancer research facility (scheduled to open in 2010), the KI will build on the pioneering research of MIT’s Center for Cancer Research (CCR), founded by Nobel Prize winner Salvador E. Luria in 1974.

News from the KI:
✓ The new David H. Koch Center for Integrative Cancer Research will open on the MIT campus in fall 2010 and be dedicated in early 2011

More information: HTTP://WEB.MIT.EDU/KI

Mit Energy Initiative (MITEI) established in September 2006, pairs the Institute’s world-class research teams with key players across the innovation spectrum to help accomplish two important goals: improving today’s energy systems and creating tomorrow’s global energy marketplace.

MITEI seeks to raise $435 million in support of research, education, and outreach activities, including professorships, fellowships, UROPs, curriculum development, and the Campus Energy Initiative.

Since its inception, MITEI has:
✓ welcomed 32 industry partners, attracting $225 million from industry, public partners, and private donors to support our research, education and outreach programs,
✓ funded over 30 research seed grants across the campus, and
✓ developed a coordinated set of energy curricula, with the intent to establish the first energy minor at the Institute, and funded numerous student research projects to "green" the campus.

More information: HTTP://WEB.MIT.EDU/MITEI
We are proud to have you as a member of the Katharine Dexter McCormick Society, and hope that you will consider making a gift to the Annual Fund at MIT. As you can well imagine in these challenging financial times, annual giving is more important than ever to help MIT meet its financial obligations and maintain its level of excellence. The William Barton Rogers Society (WBRS) recognizes donors of $1,000 or more in the current fiscal year. Benefits include seeing your gift make an impact today, being recognized in the annual report, receiving a handsome wall calendar and being invited to WBRS receptions throughout the year. If you are not already a member of WBRS, don’t hesitate to contact Bonny Kellermann for more information about making an annual gift.

How to Contact Bonny Kellermann
Bonny can be reached at 617.253.9722 or by email at BonnyK@mit.edu. Bonny and Kathleen can both be reached at KDMS@mit.edu.

Mailing address:
Katharine Dexter McCormick Society
600 Memorial Drive, W98-500
Cambridge, MA 02139

You Also receive a charitable income tax deduction, and the satisfaction of knowing that your gift makes possible the education of a new generation of thinkers. Gift annuities that offer a higher rate if you defer payments are also available.

Judy Sager
Director, Office of Gift Planning
617-253-6463, or jsager@mit.edu

A Gift That Pays You Back
When you establish an MIT gift annuity, you receive income in return. What kind of income do gift annuities provide?

- Fixed Gift annuity rates are fixed based on the beneficiary’s age at the time of the gift. You receive the same dollar amount year after year, instead of an amount that varies with the market.
- High Gift annuity rates range from 5.0% to 9.5%—higher than other sources of fixed income, such as bonds or CDs.
- Lifetime You (or the beneficiary you name) will receive annual income in quarterly payments for the rest of your (or the beneficiary’s) life.
- Tax-free When you fund a gift annuity with cash, a portion of your annual income will be tax-free.
- Tax-favored When you fund a gift annuity with appreciated stock, you avoid some of the capital gains tax otherwise due on the asset.
- Guaranteed All annuity payments are guaranteed by the full faith and credit of MIT, and backed with the total assets of the Institute.

Sample One-life Benefits for a $50,000 Gift

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<th>Annual Age</th>
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<th>Income</th>
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<td>8.1%</td>
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</tr>
<tr>
<td>70</td>
<td>5.7%</td>
<td>$2,850</td>
</tr>
</tbody>
</table>

You also receive a charitable income tax deduction, and the satisfaction of knowing that your gift makes possible the education of a new generation of thinkers. Gift annuities that offer a higher rate if you defer payments are also available.

For more information on how a gift annuity can benefit you and your family, contact:

Judy Sager
Director, Office of Gift Planning
617-253-6463, or jsager@mit.edu
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A Gift the Pays You Back  

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