

FALL 2020

Forever Syracuse

News for 1870 Society members
and friends of Syracuse University

THE GIFT OF SECURITY THAT COMES WITH GIVING

Will you have enough money to live comfortably for the rest of your life, especially after retirement?

With a charitable gift annuity, you can support Syracuse University and, in return, get peace of mind that you will have additional income in your retirement years.

A charitable gift annuity is a straightforward philanthropic plan in which you make a gift and, in exchange, you (or someone else of your choosing) receive fixed payments for life. You may also select a second person to receive payments. It may be a reassuring way to supplement income during your retirement years.

How Charitable Gift Annuities Work

- Step 1:** You make a gift of cash or appreciated securities to establish a charitable gift annuity.
- Step 2:** You qualify for an income tax charitable deduction for a portion of the gift amount.
- Step 3:** You receive fixed lifetime payments.
- Step 4:** After the term of the agreement, Syracuse University receives the remaining funds to be used in a way that is meaningful to you.

Why a Charitable Gift Annuity?

Charitable gift annuities are popular for many reasons. You avoid the ups and downs of the stock market, receiving fixed, stable payments every year. Plus, it is not complicated: no trust arrangement is necessary, so you save on attorney's fees and the potential cost of hiring a third-party administrator. With a charitable gift annuity, you are also able to designate your gift in a way that is meaningful to you.

Contact Us

Charitable gift annuities offer many benefits for you and Syracuse University. We would be happy to answer your questions and provide confidential illustrations for you (and your advisor) without obligation.



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Weigh Your Choices

Learn more about how you can meet your financial and philanthropic goals with our free guide *12 Ways to Make a Meaningful Difference*. Simply return the enclosed reply card today.



The information in this publication is not intended as legal or tax advice. For such advice, please consult an attorney or tax advisor. Figures cited in any examples are for illustrative purposes only. References to tax rates include federal taxes only and are subject to change. State law may further impact your individual results.

California residents: Annuities are subject to regulation by the State of California. Payments under such agreements, however, are not protected or otherwise guaranteed by any government agency or the California Life and Health Insurance Guarantee Association.

Oklahoma residents: A charitable gift annuity is not regulated by the Oklahoma Insurance Department and is not protected by a guaranty association affiliated with the Oklahoma Insurance Department.

South Dakota residents: Charitable gift annuities are not regulated by and are not under the jurisdiction of the South Dakota Division of Insurance.

HELPING STUDENTS CHASE THEIR DREAMS

Herbert and Beverly Byrd Make a \$1 Million Gift That Will Mature in the Future

\$283. It was a daunting figure to a young man fresh out of the Air Force who was pursuing a B.S. in electronic engineering. \$283. It was the cost of technical books at a trade school in 1966. And Herbert L. Byrd Jr. simply didn't have the money. He contacted his mother and his father, who was serving in the Army in Germany, and asked for help.

"I hated having to do that," recalls Byrd G'75. "I know what it's like to not have money." That's the motivation behind his continued generosity to Syracuse University, where he received his master's degree in electrical engineering. In 2005, Byrd established a book fund in the College of Engineering and Computer Science to help defray the cost of books for students in need. Now, Byrd and his wife, Beverly, have set up a \$1 million bequest in their estate plan to establish the Herbert and Beverly Byrd Scholarship in the College of Engineering and Computer Science.

(Continued inside)

"I know what it's like to not have money.... Both Beverly and I are hoping people can attain their hopes and dreams with the help we can give."

—Herbert L. Byrd G '75



Forever Orange
The Campaign for Syracuse University

HELPING STUDENTS CHASE THEIR DREAMS

(continued from cover)

Byrd was working at IBM when he decided to pursue an advanced degree at Syracuse University. “IBM was a generous employer,” he says. “They paid for my tuition and those textbooks. I was able to focus on my studies, free from worry.” Now, he’s helping to alleviate the anxieties of other promising young engineers.

Byrd also hopes to make it easier for Black students, in particular, to pursue careers in engineering, believing it’s critical for them to have encouragement, mentorship and leadership examples. Byrd recalls that when he was in high school in Virginia, he was fortunate to have student teachers from nearby Hampton University, a well-known historically Black institution. “I went to visit one of the classes there, where they were building microwave units. I was fascinated. To see all those Black guys in that class, so attentive, and they all looked like me.”

Byrd excelled at IBM, but saw his future in business for himself. He moved back to Virginia and started his own company, providing computer technology services to the federal government. Eventually, Byrd became president and CEO of MOJA, an information technology and intelligence analysis company that supports the U.S. intelligence community.

His entrepreneurial drive and personal determination combine with a deep appreciation for his roots and the challenges he faced. He decided to study his own family history (his great, great grandfather was Irish, married to a Native American) and ended up writing *Proclamation 1625: America’s Enslavement of the Irish* in 2016, unveiling the untold history of Irish slavery in the colonies. “Many of them came here in chains, just like the Africans,” he writes in the book. “They toiled in the tobacco fields of Virginia and Maryland and in the sugar cane fields of Barbados and Jamaica.”

Byrd is determined to help others overcome tough odds and achieve their dreams. His only son, David, was a successful engineer whose life was cut short at age 38 by a rare form of cancer. The couple established the Herbert and Beverly Byrd Scholarship in tribute to David and all those hope-filled engineering students, with a preference to support Black students enrolled in Syracuse University’s

engineering programs. Because the gift was created as part of the University’s Invest Syracuse initiative, the University created a second five-year scholarship that is currently active. The Byrds also set up an estate gift to further cancer research.

“Both Beverly and I are hoping people can attain their hopes and dreams with the help we can give,” says Byrd. “We’ve had a good life. We could not ask for anything more.” Their bequest establishing the endowed scholarship will make an impact for generations to come.



The 5 for 5 Scholarship

With more students and their families facing financial hardship as a result of the COVID-19 pandemic, your scholarship support is more important than ever. Syracuse University has introduced an opportunity for donors to create and name a current-use scholarship with a \$25,000 gift commitment by June 30, 2021, to be paid over five years. Find out more by contacting the Office of Gift Planning at giftplan@syr.edu or **888.352.9535**.

Look to the Future

This year, as we have watched the entire nation confront health and economic challenges, each of us has likely taken a hard look at our own financial health and well-being. No matter what you and your loved ones are facing today, you know how critical it is to plan for the future—and how uncertain that future might be. A solid estate plan is critical to protecting your loved ones after you are gone. It is also a tool that can make a meaningful, lasting difference for future members of the Orange family while offering financial benefits to you and yours today.

How an Estate Gift Benefits You

Depending on the gift arrangement you choose, you can:

- Reduce your income taxes.
- Reduce or eliminate capital gains tax.
- Defer your gift until after your lifetime, so it does not affect current income or situation.

Give more—and create a greater impact—than you ever thought possible.



COMING TOGETHER TO PROVIDE A SAFE, MEANINGFUL CAMPUS EXPERIENCE

While the Fall 2020 semester has tested the Syracuse University campus like no other time before, our students, faculty and staff have persevered and risen to meet the challenges presented by the pandemic. Our community has worked hard, stayed strong and remained positive in its efforts to come together both virtually and on campus.

On campus, as plans were implemented, many changes became visible. Signage reminds everyone to social distance and wear a face mask, outdoor tented classrooms are positioned on the Shaw Quad, inside buildings, over 1,000 hand sanitizer stations are set up and new air filtration systems have been installed. Staff across units work to ensure student services and resources are in place for those who are attending in person (with safety measures) or remotely. The University provides frequent

updates and reminders with vital information on its webpage and COVID-19 Dashboard.

In addition to connecting with its on-campus community, the University looked at alternative ways to connect with alumni and enjoy the Orange community. On October 16, CBT held virtual events on social justice and COVID-19 and a telethon fundraiser for the Our Time Has Come Scholarship program. Orange Central, held virtually from October 28 through November 1, featured several alumni presentations, seminars and a campus tour, as well as a virtual 5K race. Throughout the semester, the whole Orange community came together in a spirit of resilience to ensure an exciting, meaningful and rewarding experience for students.

Make An Impact to Last Forever

From planned and deferred gifts, to supporting the annual fund and current-use giving, to creating endowed funds, every gift of every size counts toward Forever Orange, Syracuse University’s comprehensive campaign to raise \$1.5 billion in private philanthropy from 125,000 individual donors. Learn more about the campaign at foreverorange.syr.edu. To find out how your philanthropic and financial goals can help support the next generation of students, contact the Office of Gift Planning at **888.352.9535** or giftplan@syr.edu.