Combining the Love of Understanding Organizations with the Pleasure of Improving Lives

Dr. Diana Barrett, MBA, DBA, is a former faculty member at Harvard Business School (HBS) and the Harvard T.H. Chan School of Public Health. She is president of the Fledgling Fund, a private foundation that seeks to improve the lives of vulnerable individuals, families, and communities by supporting innovative media projects that target entrenched social problems. At HBS, she was a member of the Social Enterprise core group, teaching Business Leadership in the Social Sector and various executive education programs. Diana is a new member of the 1913 Society, supporting the

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Harvard Chan School’s Initiative on Health and Homelessness through her Fledgling Fund.

Diana notes that her decisions to teach at two Harvard schools occurred more than a decade apart. “When I got my MBA and was well along on the path to my doctorate, the School of Public Health offered a small number of us positions in the Department of Health Policy and Management,” she says. “The field was young, and there was a feeling that applying business ideas and the case method could add to the skill set that young researchers, doctors, and international students were developing. It was exciting, very new, and we more or less developed the curriculum as we went along.”

In 2007, Diana was offered a job at HBS to teach in the general management course. It turned out to be a challenge, requiring her to adopt a perspective outside of her nonprofit background and approach. Although she found students were interested in Social Enterprise ideas, she adjusted her own worldview for better communication with first-year HBS students.

“I taught in the second year as well and had the opportunity to develop an elective course based on the work of Rosabeth Moss Kanter, on what businesses might do to alleviate social problems,” Diana says. “It was intense and fascinating. One case we wrote focused on HIV/AIDS from the vantage point of AngloGold, a huge mining company, when AIDS was just beginning to be understood as a worldwide issue. The company was faced with addressing the needs of workers separated from family for a year at a time.”

Diana has always been interested in public health and health issues in general. “I didn’t consider medical school because I thought, and still think, that it is through the vehicle of public health that issues of wellness, prevention, and health education can best be managed,” she says. She notes two specific mentors at Harvard who teaching, my mentor was Tony Athos, a truly brilliant teacher who died young. Even now, I think about his techniques and how much he respected and valued students, so mentoring never stops!”

The sheer diversity of students at the Harvard Chan School is something Diana will never forget. “In one class, I counted 12 different countries,” she says, “and each student brought assumptions and ways of acting, thinking, and speaking that reflected their country of origin. Making the time to get to know them was a challenge, yet it was highly rewarding.”

Helping fund the Initiative on Health and Homelessness is a natural for Diana’s philanthropy, as she has had a longstanding interest in homelessness. “If you live in New York, it’s hard not to consider this issue and to wonder how best to respond,” she notes. “Many times, I would buy coffee and a sandwich for someone yet still felt helpless and ill prepared. When we started spending more time in Florida about 10 years ago, it became clear that homelessness was a serious problem in Florida as well. I began to volunteer at an innovative organization called

“Separate and Unequal: Understanding Inequalities in America’s Health System”

Don’t wait for your passion to arrive. This can be a lengthy process. Just choose an important problem, figure out who is doing what to improve it, and jump in.”
A Tradition of Happiness Through Giving

Ms. Cholthanee (Chol) Koerojna and Mr. Mana Sanguansook recently decided to leave their home to the Harvard Chan School in their will. Chol has been an ardent supporter of Thai scholars, and since learning about Thai Prince Mahidol Adulyadej of Songkla, who studied at the Harvard Chan School (then called the Harvard-MIT School for Health Officers) from 1916 to 1921, she has been fundraising for financial aid for graduate students who are admitted to the School from Thailand.

“Thailand owes a great deal to Harvard for Prince Mahidol’s education, which led him to introduce modern medicine and public health to Thailand,” she notes. “Prince Mahidol’s influence on Thailand’s health care motivated me to do more work. While Prince Mahidol worked in Thailand, he always stated his three mottos:

1. I don’t want you to be only a doctor, but I also want you to be a person.
2. True success is not in learning, but in its application to the benefits of mankind.
3. Put the public interest as first priority and maintain a professional spirit, then you will lead a happy and prosperous life.”

In 2016, Chol worked with Harvard Chan Professor Joseph Brain, the Cecil K. and Philip Drinker Professor of Environmental Physiology in the Department of Environmental Health, to honor the 100th anniversary of the prince’s arrival in Massachusetts by hosting a public health and medical symposium at Harvard Medical School. The symposium brought together Thailand’s medical and public health professionals.

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with medical professionals in the U.S. More than 100 people attended this event.

After Prince Mahidol’s son, H.M. King Bhumibol Adulyadej of Thailand, passed away in October 2016, Chol was deeply saddened. Chol and Mana then decided to establish a fund to bring scholars from Thailand to Harvard to study public health and take knowledge back to Thailand to improve public health, as the prince did. Says Chol, “Professor Brain insisted, ‘Let’s establish the Thai Scholars Fellowship Fund to honor Prince Mahidol and his son.’ I was so thrilled and appreciated his approach so much that I could only respond by thanking him.” It was at that moment that Chol decided to work to create the fund.

Chol credits her role as a leader in the Thai Scholars Fellowship Fund effort to Professor Brain’s encouragement, vision, and sincere approach. “My first thought was to share this good news with the Thai Physicians Association of America, known as TPAA,” she says. “I shared Professor Brain’s intention with the president, Dr. Siriporn Kulkamthorn, and Dr. Usah Lilavivat. I soon received a call from the vice president of TPAA, Dr. Prem Chantra, expressing TPAA’s intention to join our effort in establishing this fund. Statements by Dr. Prem were strong, sincere, and committed to this project. I was full of gratitude and hope for its success.”

Chol has worked tirelessly with the TPAA, the Thai nurse associations, medical schools, and other organizations in Thailand to publicize the importance of this fund for aiding Thai scholars interested in public health. “We have built trust with each other and worked on the same goal with a great, shared enthusiasm,” she says. “It took just one year to permanently endow this fund from the significant support of TPAA members, from the friends and families of the King of Thailand Birthplace Foundation, and from Thailand schools and private sectors. The fund continues to grow. The Thai Scholars Fellowship Fund now continues the legacy of Prince Mahidol. It supported the first Thai student, Dr. Pear Pongsachareonnont, at the Harvard Chan School in fall 2019.”

Chol and Mana decided to follow a family tradition of “happiness by giving” in making the significant gift of real estate in their will. “After researching Prince Mahidol’s history for many years, we learned a lot about him,” she says. “He was selfless and always thought of other people first. We want to keep Prince Mahidol’s legacy alive.”

The Thai Scholars Fellowship Fund is designed to support Thai students, doctors, nurses, and public health professionals studying at the Harvard Chan School. “We are happy to know that they will help advance Thailand’s public health and medicine as Prince Mahidol did,” she says. “Our happiness comes from how happy others can be through our efforts. It is about who we are, not what we have. We did not hesitate to give our home to this Scholars fund.”

Chol notes that she was brought up with the family tradition of giving that promotes the welfare of others. “My father always helped needy people in many ways,” she says. “We believe in giving that makes both givers and receivers happy. We are concerned about human welfare. We have found happiness by giving, by doing something nice for someone that could make us happy to see them happy.”

Chol believes that creating a legacy in public health can benefit all humanity. She says, “The important quality of public health is its preventive value, which is more effective and less expensive than a cure. Through preventing disease, people can live longer in good health. Public health helps detect health issues as early as possible and responds appropriately to avoid development of a disease. We want to support public health education. We need more public health professionals to make the world a better place. Think about what matters to you. What’s important to you? What are your values? How do you want your life to touch others? What would make you proud? If you had to do one thing to improve your world, what would your contribution be? How can you increase the well-being of those who depend on you? How can you leave your mark on whatever you do? I encourage people to support public health.”
1913 Society Roster

When you designate a gift in your will, give “smart” assets other than cash, create a life-income gift for yourself and/or others, or plan any other type of sophisticated gift for the Harvard T.H. Chan School of Public Health, you automatically become a member of the 1913 Society—named for the founding year of the School. New members of the 1913 Society receive a lapel pin and a special welcome packet, and all members receive invitations to exclusive events and news on a quarterly basis. We are proud that the donors listed below have deemed the Harvard Chan School worthy of a planned gift. Thank you for making the future of the Harvard Chan School—and its public health impact—a part of your legacy.

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Joan Selig Damson and
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Blended Gifts: An Art and a Science

History is filled with countless examples of creative individuals who combined known elements to create novel solutions for important needs—sometimes even with historic results. NASA reports that we benefit every day from numerous innovations that were created or enhanced through the efforts of the U.S. space program—from artificial limbs to enriched baby food to the insulin pump.

In similar fashion, our donors have joined creative, often artful philanthropic planning with heartfelt passions to meet charitable goals in unique ways that make life better for others. The results are known as blended gifts.

We invite you to read further and learn more about creatively combining two gift strategies to meet personal planning goals and make a difference at the Harvard T.H. Chan School of Public Health. There are many ways to structure gifts that meet specific goals today, tomorrow, and many years into the future. If we can answer any questions along the way or provide more information, please contact us by phone or email. Thank you for your generosity and thoughtfulness.

Practical and Imaginative

Blended gifts simply refer to a combination of giving strategies—often, a current donation combined with a gift designed to be executed sometime in the future. Blended gifts are appealing for two primary reasons: First, this strategy lets donors enjoy the satisfaction of making an impact at the Harvard Chan School today and tomorrow. Second, blended gifts can meet specific needs in highly satisfying and personal ways because of the different manners in which gifts can be combined.

Assets and Timing

No matter which gift options are selected, donors also need to choose which assets to give and when to give them. Each type of asset can have a different impact on taxes, as well as on personal planning goals and needs. Here are some frequently used options:

- **Cash.** Donors qualify for a tax deduction for the amount of the gift.
- **Appreciated stock.** Donors qualify for a tax deduction for the fair market value of the appreciated stock and entirely avoid any capital gains tax on the appreciation.
- **IRA required minimum distributions (RMD).** Donors over age 70½ can transfer up to $100,000 per year from an IRA directly to the Harvard Chan School. Although there is no charitable deduction, distributions are excluded from income (up to the annual aggregate limit of $100,000), which means no tax is due. In addition, the transfer counts toward the donor’s required minimum distribution if one is due. (The SECURE Act of 2019 changed the RMD requirement to age 72. We can provide more information.)
- **Retirement plan assets.** Donors can make the Harvard Chan School the beneficiary of assets held in an IRA, 401(k), or other retirement plan. Since these assets are considered “income in respect of a decedent” (IRD), it is beneficial to keep them out of the estate. IRD assets are highly taxed and have the potential of being taxed twice in very large estates—once in the estate and again to the beneficiary (a child, for example). Leaving these assets to the School avoids this taxation.
- **Real estate (a residence, vacation home, or other property).** Like stock, real estate can appreciate substantially over many years. Making a gift of real property can provide an immediate tax deduction for the fair market value of the property and avoid capital gains tax on the appreciation. This is a good choice for donors who find property ownership increasingly burdensome due to property taxes, maintenance, and insurance.
Often, the choice of assets and giving strategy will determine the timing of the gift. While blended gifts typically combine the enjoyment of a current gift with the satisfaction of a lasting charitable legacy, there are few requirements for achieving a successful result. With such built-in flexibility, timing really depends on personal goals and preferences.

Simple Ways to Make a Blended Gift
Here are examples of creative and thoughtful ways to support the Harvard Chan School as part of a blended gift strategy.

MAKING THE MOST OF AN IRA
Martin, age 75, consistently supports the School with annual gifts. Now retired, he is pleased that he can comfortably make a five-figure gift from his IRA each year that counts toward his required minimum distribution (RMD) and pay no tax on the distribution. For him, it’s an ideal way to support our work and avoid the tax he would have to pay if he received the RMD. Since we are not required to pay tax on the gift, the full amount supports the School’s work. Martin sees it as a rewarding way to make the most of his IRA funds.

After consulting with his financial advisor, Martin decides to take his giving one step further and create a blended gift by naming the Harvard Chan School the beneficiary of his IRA. The funds are still available to Martin if he needs them. At his death, the School will receive the funds in the account—an amount that will not be reduced by taxes. Martin informs us that he wants his gift to support an endowed financial aid fund, and we create terms so that his wishes are respected.

APPRECIATED STOCK AND A LEGACY GIFT
Connie has enjoyed investment success and owns substantially appreciated tech stock. Comfortable with her long-term financial outlook, she donates stock valued at $50,000 to the Harvard Chan School. She pays no capital gains tax on the stock’s appreciated value—a welcome tax benefit.

In conjunction with making the gift of stock, Connie plans a blended gift by modifying her estate plan to include support for the School’s work. Specifically, she designates that 25 percent of the value of her estate be given to the Harvard Chan School to support the work of one of her favorite departments at the School. This arrangement meets Connie’s goals of providing for loved ones through her estate and making a major gift to support work that is deeply meaningful to her.

The Charitable Gift Annuity
A contractual agreement between you and the Harvard Chan School, a charitable gift annuity is part gift and part annuity. In exchange for your gift, the School agrees to pay a specified amount to you and/or another beneficiary (two people maximum) for life. The income amount is based on the annuitant’s age, the gift amount, and the time payments begin (deferring payments can provide a higher payment rate). Part of each gift qualifies for an immediate income-tax deduction. Combining a current gift of cash with a deferred gift annuity can be a satisfying blended gift option.

IMMEDIATE PAYMENT GIFT ANNUITY RATES

<table>
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<tr>
<th>AGE</th>
<th>65</th>
<th>70</th>
<th>75</th>
<th>80</th>
<th>85</th>
<th>90</th>
</tr>
</thead>
<tbody>
<tr>
<td>PAYMENT RATE*</td>
<td>5.4%</td>
<td>6.0%</td>
<td>6.7%</td>
<td>7.7%</td>
<td>8.7%</td>
<td>9.0%</td>
</tr>
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</table>

* Rates based on one-life annuity. The rates differ with two lives.
The Charitable Remainder Trust

With a charitable remainder trust (CRT), after you transfer property (cash or securities, for example) to the trust, the trust pays an income for life (or a period up to 20 years) to the named beneficiary or beneficiaries (there can be more than two). At the end of the trust term, the remaining amount is distributed to the Harvard Chan School as a gift. There is a great deal of flexibility regarding how benefits are paid and how beneficiary arrangements are specified. Your gift qualifies for a charitable deduction equal to the present value of the deferred gift the School will receive.

The Charitable Lead Trust

A charitable lead trust (CLT) makes annual income payments to the Harvard Chan School for a specified number of years (you select the duration when you set up the trust). After this period, what remains in the trust passes to your designated noncharitable beneficiaries (you, your spouse, children, grandchildren, or others). With a CLT, you immediately support the School’s work in a way that can reduce overall taxes. The tax benefits vary depending on how the trust is set up, who receives the remainder, and when the remainder is received. A CLT that eventually pays remaining assets to beneficiaries other than the donor is often used to pass wealth to family members while minimizing transfer taxes. We can help you identify the ways a CLT might be used as part of a blended gift strategy.

What’s Right for You?

Blended gifts are unique—in fact, they are as unique as you are! Many options and combinations are available to help you meet personal and philanthropic goals in highly individual ways. Any asset that you might use to make a gift can likely be included in blended gift planning.

Please contact jtcantor@hsph.harvard.edu if you would like to know more. Working together, we can help identify a blended gift strategy that fits your planning needs in a meaningful way. Thank you for thoughtfully supporting the Harvard T.H. Chan School of Public Health.

Professor Barry R. Bloom
Joan L. and Julius H. Jacobson
Professor of Public Health
Co-Chair, 1913 Society

Dr. Timothy Johnson, MPH ’76
Co-Chair, 1913 Society

Judi Taylor Cantor
Director of Planned Giving

Tina C. Lin
Coordinator for Planned and Major Giving

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To learn more about including the Harvard Chan School in your financial planning, please contact Judi Taylor Cantor at jtcantor@hsph.harvard.edu or text 617-407-9390 or call 617-432-8071. Thank you.