Mike Strickler’s estate gift for Virginia Tech will one day . . .

. . . provide academic support to help others achieve their dreams
. . . help prepare generations of researchers to solve tomorrow’s challenges
. . . add the gift of a lifetime to a lifetime of giving back.

In this issue:
Strickler Estate Gift . . . . . . Page 1
Buchanan Legacy . . . . . . . Page 2
Help Us Honor Your Generosity . . . . . . Page 2
2014 Charitable IRA Rollover . . . . . . Page 3
Tax-Wise Retirement Account Gifts . . . . . . Page 3
Beneficiary Review . . . . . . . Page 3
Welcome Pete Congleton . . . . . . Page 3
Our 16th President, Timothy Sands . . . . . . Page 4

Strickler Legacy Will Pay it Forward by Judith Davis

“"My family wasn’t well off financially,” begins Mike Strickler ’83. As a high school student from rural Timberville, Virginia, he applied to and was accepted by 10 colleges: nine for chemistry/physics and one, Virginia Tech, for geology. He and his parents compared costs and scholarship offers. He could go to college, but not Virginia Tech.

During Mike’s senior year, he was summoned to the principal’s office for news that changed his life. He had been awarded a scholarship allowing him to attend any college he chose. “I phoned Virginia Tech and said, ‘Hey, I’ve changed my mind!’” says Mike. “Admissions said, ‘Come on down. So I majored in geology at one of the largest schools in the state.”

Mike’s geological sciences degree prepared him for graduate school at Louisiana State University, where he met his future wife, Donna, a Rensselaer Polytechnic Institute geology graduate from Long Island, New York. After earning their master’s degrees in geology at LSU, they built successful careers as well as a family of Houston Hokies. They have two teenage daughters, one hoping to someday study veterinary medicine in Blacksburg.

“I realize I wouldn’t be where I am in life right now without the education and experiences I had at Virginia Tech,” says Mike. Over the years, his appreciation has prompted him to give back to the university through annual gifts and volunteer leadership in the College of Science and in the New Orleans and Houston alumni chapters. Recently, he created a will bequest that will pay it forward with an estate gift to create the Michael E. Strickler Undergraduate Research Endowment for geology students within the department of geosciences.

Continued on page 4
WALTER A. BUCHANAN SR. LEGACY AT WORK

Walter A. “Buck” Buchanan Sr. was born in 1898 – only a dozen years after what is considered the birth of the modern automobile. Today, Buchanan’s estate gift is instrumental in research that has moved far beyond the horseless carriage, into the world of the driverless car.

The youngest of ten children, Buck Buchanan graduated from Virginia Tech (then VPI) in 1919 with an electrical engineering degree that helped him become a distinguished pioneer in the electric power industry. Described by classmates as “a persistent worker,” Buchanan remained actively employed until age 84. He died in 1989 at age 91.

In a lifetime filled with career, family, community service, outdoor sports, and travel, Buchanan often expressed pride in his alma mater and cited professors who had inspired him. His legacy to Virginia Tech endowed the Samuel Reynolds Pritchard Professorship, recognizing excellence in engineering research and honoring a man Buchanan had known as professor, department head, and dean.

Today, the Pritchard Professorship endowed by Buchanan’s gift is held by Hesham A. Rakha, whose transportation research in the Charles E. Via Jr. Department of Civil and Environmental Engineering may one day lead to safer highways, fewer traffic jams, and robotic “traffic cops” directing environmentally friendly, driverless cars.

Through his estate gift, Buchanan is still a pioneer – helping Virginia Tech invent the future of transportation – today, tomorrow, and always.

More about the research of Hesham Rakha and Hao Chen http://bit.ly/1xpoKUz
More about the Samuel Reynolds Pritchard Professorship award http://bit.ly/1oN8qJY

Above: Hesham Rakha, Samuel Reynolds Pritchard Professor of Engineering in the Department of Civil and Environmental Engineering (in red), and Virginia Tech Transportation Institute researcher Hao Chen (in blue) are developing a web-based app that will tell users when and where high levels of traffic are most likely to occur. The professorship held by Rakha was created with an estate gift from Walter A. Buchanan Sr., Class of 1919.

Help us honor your generosity
If you have remembered Virginia Tech in your will, revocable trust, retirement plan, or with any estate gift, please let us know so we can . . .
. . . better understand, confidentially record, and one day follow your wishes.
. . . thank you today and, if you wish, welcome you as a member of the Legacy Society.

Office of Gift Planning
Phone: 1-800-533-1144 or 540-231-2813
Email: giftplanning@vt.edu
2014 Charitable IRA Rollover

As of this writing, Congress has not renewed for 2014 the popular charitable IRA rollover (also called a qualified charitable distribution or QCD) which expired on Dec. 31, 2013.

In every year that the charitable IRA rollover has been available, eligible Virginia Tech donors age 70 1/2 or older have taken advantage of this special provision to exclude from taxable income — and count toward their required minimum distribution — qualifying gifts transferred directly from their IRAs to the Virginia Tech Foundation Inc. in support of the area of their choice.

Renewal remains possible. Since it was first introduced as a temporary provision in the Pension Protection Act of 2006, the charitable IRA rollover has been made available for every tax year — renewed in two-year increments, sometimes very late in the year. While there is no guarantee that Congress will again renew the provision, a 2014 charitable IRA rollover remains a real possibility.

We will post updates on the availability of a 2014 charitable IRA rollover at http://bit.ly/irarollover along with answers to frequently asked questions. Or you can contact the Office of Gift Planning directly. Email giftplanning@vt.edu or phone 1-800-533-1144 or 540-231-2813.

Consult your accountant or financial advisor if you are considering any gift of retirement assets or if you are considering a gift that will affect your tax, retirement, or estate planning.

Pete Congleton Named Director of Gift Planning

In March, Virginia Tech welcomed Peter H. “Pete” Congleton as the new Director of Gift Planning.

Pete brings with him 20 years’ experience in the field of gift planning, most recently at Hartford University where he led planned giving operations for nine years. During the last four years, he also served on the board of the Planned Giving Group of New England.

“Over the years, I have seen ordinary people make extraordinary gifts,” says Pete. “Inventing the future takes loyalty, vision, and the courage to put a plan in place. I look forward to helping Hokies do just that.”

Pete’s energy, enthusiasm, and expertise in working with donors to maximize both the impact of their generosity and the benefits of thoughtful gift strategies make him a valuable resource for the university’s donors.

Virginia Tech’s 16th president, Timothy D. Sands, joins a long and distinguished tradition of university leaders, students, faculty, alumni, and friends who, since 1872, have invented the future, honored the past, and exemplified the spirit of Ut Prosim (That I May Serve).

“The Stricklers worked with their Houston lawyer and the Virginia Tech development office to verify details for wording their bequest. Estate gifts come to the university after the donor’s lifetime, so it’s important to have a clear record of the donor’s wishes. “We wanted to make sure we did it right,” says Mike, “so it’s set up correctly with no snags later. Tech was very helpful. We got everything we needed.”

The Strickler endowment will create a legacy that will benefit generations of students performing hands-on research in geology. “I have a lot of faith in the generation that’s coming through,” says Mike. “They have a lot of energy for the world. There’s a lot to learn – a lot of problems to work out. Hopefully they can solve some of those problems. That needs to be encouraged.”

Donna agrees. “Mike was a country boy. And because he got the scholarship, the opportunities were afforded to him. That may be the case, too, for other bright students. Maybe they would love to do something like this, but they just can’t muster up the funds. We don’t want [finances] to prevent them from living their dream.”

“I was the first person in my dad’s family to get a college degree,” says Mike. “I vividly remember the day I got my diploma. There was a sense of accomplishment that I remember well. A scholarship is something I was fortunate enough to have, and I want others to have that opportunity.”

See Dr. Sands’ first week in photos. http://bit.ly/Vc4Mw1