

ASCENT

A PUBLICATION OF THE COLBY COLLEGE OFFICE OF GIFT PLANNING

Alum Spotlight

Felt Like Home ...

Athletics comes full circle

We hope that many alumni can relate to the title of this piece. Colby felt like a home to many of us, and one alum in particular decided to include Colby within his estate plans to show his love, support, and devotion to the College. While this alum, who graduated in the 1970s, wishes to remain anonymous, he shared that he fell in love with Colby the moment he drove on campus with his parents for a tour. He remembers seeing the Miller Library tower from across Johnson Pond and, at that time, a fairly new athletic center; he was in awe. During his tour a staff member jokingly said with a Maine accent, “We got the stables, now all we need are the horses.” This meant that Colby had the facilities but needed the athletes and students to fill them; this alum was excited to be one of those “horses.”



Running in the Harold Alfond Athletics and Recreation Center Indoor Competition Center

His gift will support Colby’s cross country program and team. His love for cross country began in high school, but he has many fond memories and lifelong friendships from his time on the team at Colby: “It was important to me to keep myself busy, and cross country did just that.”

He is proud to be an alum. “Colby has always been special, but not in a pretentious way. The College is always aspirational and looking for ways to be better,” he shared.

He dreamed of making a gift like this to Colby but wasn’t sure when he could or what the best way would be. With his 50th Reunion coming, he knew it was his time. Colby has been named a beneficiary of his retirement accounts. “This process was incredibly easy as it doesn’t require an attorney. I simply went onto my administrator’s website and updated my beneficiary information,” he said. He also utilizes the opportunity to support Colby annually through a qualified charitable deduction from his retirement accounts: “Why wouldn’t I want to avoid taxes on that money *and* have an impact at a place very dear to my heart?”

We are grateful for the Colby community and hope many relate to it feeling like home.

To learn more about the benefits of including Colby in your estate plans, how to do so, and how it can accomplish your philanthropic goals, please contact the gift planning staff.





Dear friends,

Like many before me, Colby and the NESCAC network have made me truly love college athletics. I've served other institutions, but no other athletics or recreation program has brought me so much joy!

I have especially appreciated the beauty and power of ice hockey at Colby. It can be tempting to rib my peer school counterparts a bit when our Colby men or women score a victory, but I realize the tables can be easily turned, so I try to maintain humility, no matter how proud I am of our teams.

Aside from varsity and club teams, many students, faculty, and staff use the Harold Alfond Athletics and Recreation Center each week. For example, as the weather warms, Advancement colleagues and I look forward to a staff pickleball league. (Alumni also get to participate in a pickleball tournament during Reunion Weekend!)

The recreation program hires student instructors for classes in spin, yoga, and more—and the students will get you moving! Weight, cardio, and erg (rowing) rooms are always full of students, too. It's also wonderful to see local kids use our facility for swim meets and other events, underlining the key relationship of our facilities to central Maine.

This facility, these programs, and our team activities would not exist without the philanthropy of our community, from alumni to parents to friends.

Yours in gratitude,

Valerie Sherman, JD, CFP®
Assistant Vice President,
Major and Planned Giving

We're here to help.

Contact us at 1-800-809-0103 or giftplanning@colby.edu.
You can also find us online at giftplanning.colby.edu.

Impact of Legacy Giving

Recently, Colby has realized two bequest commitments from incredible alumni: Herbie Simon '52 and Alleen Thompson '40. Each had a passion for the performing arts and wanted to invest in this area of campus so that generations of students will benefit from their generosity. Both bequests included a financial component that was allocated toward the Gordon Center for the Performing Arts, and Alleen's gift included a beautiful 1940s wardrobe that theatre students are able to use. These types of gifts are transformative and show that the Colby Legacy Society is a community of incredible people who care deeply about Colby.

One of the above gifts was known in advance and one was a bit of a surprise! Whether you want to share the details or be anonymous, the College is extremely grateful for your investment in the College's future—



Gordon Center for the Performing Arts

although of course we love to thank donors for their gifts during life. It is also important for us to fully understand your wishes and intent. No matter what you prefer, Colby is grateful and would love to welcome you to the Colby Legacy Society family.

In Memoriam

Colby College acknowledges alumni and friends who have recently passed away, leaving thoughtful bequests to the College:

Janet Beals '71
James Begin '67
Paul Bennett '71
William Haggett '56
David Karraker
James Lapides '63, P'94
L. Sandy Maisel
David Marson '48, P'75, GP'07, '11
David Miller '51, P'80, '82

David Nelson '71
Gregory Page '73
Beatrice Reynolds
Patricia Farnham Russell-Cole '62, P'87, '92, GP'18
Thomas Thomas '63, P'88
Priscilla Walrath
Julie Wheeler '56

Bequest gifts from alumni, parents, and friends enable future generations of students to thrive at Colby.

A New Horizon for Colby Athletics

Colby's new Harold Alfond Director of Athletics Amanda DeMartino arrived on campus in fall 2024; we sat down with her to learn about her priorities.

Q: Could you share your vision for athletics at Colby?

A: Colby College cares about being nationally competitive in all that we do; innovation is encouraged, as the College wants its students and staff to reach their full potential. Our focus is on increasing our competitiveness to be a consistent top contender within the NESCAC.

We also want to leverage our resources to continue providing stellar recreation and wellness experiences for all students, not just varsity athletes. We currently offer group fitness classes, intramural opportunities, and more than 40 club teams.

Finally, we want to be good community partners. We hope to strengthen our relationship with the community by engaging the greater Waterville area.

Q: What has surprised you about Colby Athletics, alumni, and families?

A: I've been blown away by the pride our community has for Colby Athletics. I've met parents and grandparents of current student-athletes who were once varsity or club athletes, and they are thrilled to have their children and grandchildren follow in their footsteps. So many times I've heard, "They decided to come here on their own," and it speaks volumes to the impact Colby has had on students.

Q: What is your primary goal in the next six months?

A: I've been on a listening tour to fully understand our current position and the unique needs of our 32 teams. The next step

will be doubling down on priorities and planning how to obtain additional resources so that we can be a top competitor in the NESCAC and offer robust recreational offerings to students, faculty, and staff.

I love connecting with students and alumni directly: it's one of my favorite aspects of the job. Aside from being wildly successful, I've found our alumni to be warm, passionate, and grateful for their experience at Colby. We have big goals ahead of us, and our alumni have a role to play in helping us get there. So many of our students have the opportunities they do now because of alumni who paved the way for them.

Q: Knowing your lofty goals and our fired-up supporters, what are your philanthropic priorities for the coming years?

A: My top priorities are continuing to enhance competitive excellence, the student experience, and athletics for all. Athletic supporters can support competitive excellence by stepping up annual giving to support our coaches' recruitment efforts. For the student experience, increasing support for assistant coaches and our Peak Performance program are crucial. In terms of recreation and wellness, student engagement is strong with more than 40 club teams! This is exciting but does require additional staffing.





Campus Calendar

- April 24–26** Board of Trustees (campus)
- April 26–27** Spring Family Volunteer Weekend (campus)
- May 16** Life on The Island Campus: A Conversation with Captain Doug Saunders (webinar)
- June 6–8** Reunion Weekend (campus)
- July 12** Museum Summer Luncheon (campus)
- July 27** The Puffins Are Calling! (Island Campus)
- August 16–18** Alumni COOT Overnight—50 Year Celebration (Island Campus)

For a complete list of events, visit events.colby.edu.

Guest Column

A Tax-Smart Way to Give Back

A qualified charitable distribution (QCD) is a planned giving option that allows you to transfer assets directly from your individual retirement account (IRA) to a charitable entity of your choosing, excluding donor advised funds (DAFs) and private foundations. QCDs are also sometimes referred to as an “IRA charitable rollover.” You must be 70 ½ or older to be eligible to make a QCD, and for 2025, you may make up to \$108,000 in total QCDs each year.

Why a QCD?

In 2018, federal tax legislation nearly doubled the standard deduction and eliminated or restricted many itemized deductions. As a result, there are now far fewer taxpayers who benefit from itemizing. And because the tax deduction for charitable contributions is only available to those who itemize, an unfortunate result is that the charitable deduction is now available to far fewer taxpayers. QCDs, however, present a tax-planning opportunity for charitably inclined taxpayers who itemize or take the standard deduction.

At age 73, you are required to begin taking distributions, called required minimum distributions (RMDs), from traditional IRAs. Because RMDs from traditional IRAs are included in your taxable income, you may find yourself pushed into a higher tax bracket when you begin taking them. There are many reasons you may wish to keep your taxable income below a certain threshold. For example, you may not want the additional income to adversely impact your Social Security income or Medicare benefits.

QCDs count towards your RMD and are excluded from your taxable income, allowing you to save on taxes while supporting your favorite organizations. Contact your financial advisor or IRA custodian to find out more and decide if a QCD is right for you. Colby’s planned giving staff also welcomes the opportunity to talk with you about your charitable goals.



Mariah Mitchell '06
VP, Associate Chief Trust Officer
Spinnaker Trust