



Philanthropist



Dr. Kai-ping Wang and Dr. Linda Chuang (M.D. '97)

JOHN ABBOTT

Paying It Forward

A Gift That Celebrates the Connection Between Medical Students and Alumni

Dr. Linda Chuang (M.D. '97) is a believer in the power of paying it forward, as she likes to say. When she was a student at Weill Cornell Medicine more than 25 years ago, Dr. Chuang was deeply grateful for the inspiring faculty who mentored her and for the generous scholarships that allowed her to realize her lifelong dream: to become a physician.

"I remember struggling financially in those days," says Dr. Chuang. "Thanks to extraordinary donors who were there to help me when I was a young student, I was able to pay my bills and flourish in a very tough academic environment."

Now, Dr. Chuang and her husband, Kai-ping Wang, M.D., both psychiatrists by training, are making a difference with a generous bequest in their wills to help future generations of Weill Cornell Medicine students afford an elite medical education. Additionally, Dr. Chuang was among the first alumni to participate in the popular *We're Changing Medicine* Legacy Match Challenge, which matches 10 percent of the face value of a bequest to support Weill Cornell Medicine's new student residence.

Dr. Chuang worked part time during her college years, expecting she would do the same in medical school. But her advisors cautioned that medical school was

(continued on page 3)

FOR DETAILS ABOUT THE LEGACY MATCH CHALLENGE, PLEASE SEE PAGE 8.

Message from Stimson Society Leadership

Dear Friends,

As we look back on Weill Cornell Medicine's achievements this past year, we find so much to celebrate. Our outstanding faculty reached new heights of research innovation and patient care; we continued to attract and inspire the best, brightest and most diverse medical and graduate students; and our *We're Changing Medicine* campaign, which will fund a transformation in medicine, moved closer to its ambitious goal of raising an unprecedented \$1.5 billion.

In this issue of *Philanthropist*, Weill Cornell Medicine is proud to provide you with inspiring stories of individuals who have created meaningful legacy gifts that will impact the future of medicine. Two of our generous donors featured in the lead story – Weill Cornell Medicine alumna Linda Chuang, M.D. '97, and her husband, Kai-ping Wang, M.D. – made their gift to support scholarship. Another donor, Stacey Batista, made her gift to support children's health programs.

By making their commitments today, these donors were able to participate in the Legacy Match Challenge – an exciting initiative that offers a special current gift match and recognition for individuals who notify us of new or increased planned gift and estate gift intentions to Weill Cornell Medicine. To learn more about how you can participate in this match opportunity and make a lasting impact on the future of medicine, please see the article on page 8.

Our sincerest thanks to those of you who have already named Weill Cornell Medicine as a beneficiary of a bequest in your will, living trust, retirement fund, gift annuity, charitable trust or other planned gift. We value your thoughtful gift and membership in the Lewis Atterbury Stimson Society.

We hope you find this issue of the *Philanthropist* newsletter informative and inspiring, and we thank you for being an important part of the Weill Cornell Medicine family.

Sincerely,



Michael Alexiades, M.D. '83
Professor of Clinical Orthopaedic Surgery
Co-Chair, Lewis Atterbury Stimson Society

**We're
Changing
Medicine.**

In Memoriam

We are saddened to report the loss of A.J.C. "Ian" Smith, our Lewis Atterbury Stimson Society co-chair, who passed away this summer. Ian was devoted to our institution for more than 40 years and served as a member of Weill Cornell Medicine's Board of Fellows since 1998. His enduring legacy is exemplified in the Margaret and Ian Smith Clinical Skills Center, a state-of-the-art teaching facility established through his generosity. We will miss Ian's leadership, devotion to our institution and his great charm.

Paying It Forward (continued from the cover)

more challenging than college, and that to succeed, she would have to concentrate fully on her studies. At Weill Cornell Medicine, Dr. Chuang found an extremely supportive environment, where administrators worked with her to afford a medical education.

Dr. Wang, who did not attend Weill Cornell Medicine, was impressed with his wife's positive experiences and the school's tradition of collaboration and support.

"Linda worked very hard to succeed, but she also understood how important it was to be in an environment that wants you to succeed," says Dr. Wang. "Not every medical school has that kind of culture."

Dr. Chuang also chose to attend Weill Cornell Medicine because of its academic reputation and her experience as a college intern in the laboratory of William Holloman, Ph.D., professor emeritus of microbiology and immunology. Her youthful experience in a world-class research lab cemented her determination to become a physician; Dr. Holloman and other faculty mentors encouraged her professional aspirations at every turn.

Now that Dr. Chuang and her husband are settled in their careers, they felt this was the time to map out a philanthropic strategy to support others, a decision made easier by Weill Cornell Medicine's Legacy Match Challenge. The Legacy Match Challenge enables Dr. Chuang and Dr. Wang's bequest – their *future* gift to Weill Cornell Medicine in their estate – to trigger an *immediate* cash gift from the Challenge

in support of the construction of the new student residence. (See page 8 for more information.)

"Philanthropy is the cornerstone of our efforts to improve student life," says Dr. Augustine M.K. Choi, the Stephen and Suzanne Weiss Dean. "Scholarships,

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Linda Chuang, M.D. '97

"Kai-ping and I are overjoyed to be able to help students now and in the future."

the new residence hall and other educational initiatives are all worthy endeavors to support because they are essential to the well-being and achievement of our future physician-scientists. We're grateful to Dr. Chuang, Dr. Wang and our many alumni who give back so generously."

Weill Cornell Medicine expects to begin construction next year on the 16-story, 178,000-square-foot building at the corner of York Avenue and 74th Street.

"Kai-ping and I are overjoyed to be able to help students now and in the future," Dr. Chuang says. "Thanks to the bequest, we can respond to the needs of future generations; thanks to the Legacy Match Challenge, we can have an immediate impact on student life, which has always been our dream."



Make the Greatest Impact with Your Giving

There are many creative solutions and flexible strategies that can help you achieve important financial goals for you and your loved ones, while at the same time maximizing the impact of your giving to Weill Cornell Medicine.

Planned gifts can be tailored to meet your unique needs and philanthropic vision. Your contribution can be for current use or you can create an endowment fund that will provide future and ongoing support. You can direct your gift to a specific area that has special meaning for you or you can direct your support to our greatest need. And you can honor a special physician or a loved one.

Strategic gift-planning provides you with the opportunity to design your personal legacy while helping to transform medical care, research and education.

For a limited time, your estate or beneficiary designation gift intention may qualify for our Legacy Match Challenge, allowing 10 percent of your gift to be matched!

Please refer to the back page of this newsletter for more details.

Future Gifts

These gifts are easy to arrange, with little or no upfront costs. Gifts from wills, trusts and financial vehicles of all sizes have a huge impact. They allow full control of your assets during your lifetime and reduce estate taxes for your heirs. You can choose to make your estate gift to Weill Cornell Medicine for a specific dollar amount, a percentage or a remainder of your assets.

A Gift in Your Will or Trust

This popular way to create a lasting legacy is as easy as adding a sentence or codicil to your will or revocable trust.

You can share this sample language with your attorney or account administrator:

"I give to Cornell University, Tax ID #15-0532082, in Ithaca, NY, for the benefit of its Weill Cornell Medical College in New York, NY, \$_____ from (or ___ percent of) my estate (and/or ___ percent of my residuary estate) to be used for its general purposes.

If you would like to personalize or restrict your gift for a special purpose, simply contact us and we will help you or your advisor with the language needed to support your vision.



A Gift by Beneficiary Designation

A beneficiary designation gift is a simple way to make a planned gift in support of Weill Cornell Medicine. You can designate us as a beneficiary of your retirement account, life insurance policy, donor advised fund, bank or savings account.

To name Weill Cornell Medicine as a beneficiary, request a beneficiary designation form from your account plan administrator (such as your insurance agent, broker or banker). Beneficiary designation gifts are among the most flexible of all charitable gifts. Even after you complete the beneficiary designation form, you can take distributions or withdrawals from your retirement, investment or bank account and continue to freely use your account.

Gifts that Provide Lifetime Payments

Charitable gift annuities and charitable remainder trusts help Weill Cornell Medicine continue its lifesaving work, while providing you with regular payments. With a well-planned gift annuity, you can reduce income and estate taxes, increase your spendable or retirement income and at the same time make a gift that will have a substantial impact on transforming the future of medicine.

A Gift Through a Charitable Gift Annuity

In exchange for a gift of cash or securities, a charitable gift annuity provides attractive, immediate fixed quarterly distributions, based on the age of the annuitant(s) when established. Gift annuity rates are often higher than what is available from many conservative investments. And for donors who can wait, a deferred gift annuity with a start date that is postponed for several years may provide higher payment rates and charitable deductions than you would receive for an immediate gift annuity.

ACT NOW – Weill Cornell Medicine Gift Annuity rates have increased as of July 1, 2022

FOR ONE LIFE		TWO LIVES	
Age	Rate	Ages	Rate
90+	9.1%	90-90+	8.8%
85	8.1%	85-90	7.5%
80	7.0%	80-85	6.3%
75	6.0%	75-80	5.5%
70	5.3%	70-75	4.9%
65	4.8%	65-70	4.5%
60	4.5%	60-65	4.1%

Minimum gift is \$10,000.

We Can Help

We are always happy to talk with you about creating your future legacy. No matter how simple or complex your situation may be, you may benefit from the resources and assistance we offer. For more information on gift or estate planning, or to request a customized, obligation-free gift illustration, please return the enclosed reply form or contact:

Lisa Lager, Director of Planned Giving, at 646-962-9567 or plannedgiving@med.cornell.edu

If you have already included Weill Cornell Medicine in your estate plans, please let us know so that we may honor your generosity.

Lewis Atterbury Stimson Society

Honoring Your Commitment to Patient Care, Medical Research and Education

Weill Cornell Medicine's Lewis Atterbury Stimson Society is named for a pioneering surgeon who helped found the medical college in 1898. Dr. Stimson had a noble goal: to create a center of learning for generations of health-care leaders.

The Stimson Society is composed of individuals who, like Dr. Stimson, share a passion for excellence in medicine – and are dedicated to supporting patient care, research and education. Their generosity ensures that the institution's innovative programs receive the steady, reliable source of funding that allows us to respond to critical health challenges and transform the future of medicine.

The Society provides ongoing recognition and honors a distinguished group of alumni, faculty, staff, patients and friends who have established planned

gifts by making a life income gift or by naming Weill Cornell Medicine as a beneficiary of their wills, trusts or other assets.

Members are presented with a Stimson Society recognition certificate and can choose to be listed in Stimson Society honor roll publications. Special events designed for Stimson Society members are held throughout the year, highlighting research and patient care advances, educational initiatives and valuable charitable gift planning information.

Members of the Stimson Society community share the common bond of philanthropy and vision to provide for the needs of future generations. We invite you to join with other philanthropists who share your passion.

To learn more about joining the Stimson Society, please contact Lisa Lager, Director of Planned Giving, at plannedgiving@med.cornell.edu or 646-962-9567.

If you are a Stimson member who has already included Weill Cornell Medicine as a beneficiary in your plans, thank you!

We invite you to join with other philanthropists who share your passion.



Our **Plan Well, Live Well** webinar series is designed especially for the Lewis Atterbury Stimson Society community and provides valuable perspectives from experts on personal, financial, estate and charitable planning. These events offer the opportunity to learn how to build a more stable financial future, supplement retirement income, provide more for loved ones and enhance the impact of your giving. Recent webinar topics include:

- Creative Strategies to Pass Your Wealth to Your Heirs
- What You Need to Know About New Tax Proposals
- Retirement Planning: Tips for Smooth Sailing Through Stormy Times

Stay tuned for our 2023 webinars – details to follow!

Legacy Gift to Improve Children's Health



JOHN ABBOTT

Stacey Batista is passionate about helping children. As an assistant principal at a public high school in New York City, Ms. Batista cares deeply about her students.

"I like to say my students are my family," says Ms. Batista, who helps children overcome daily obstacles in their lives and achieve their fullest potential.

Ms. Batista wants to continue to provide a helping hand to young people even after she retires, which is why she took a close look at her philanthropic options and decided to designate a portion of her retirement plan to Weill Cornell Medicine's world-famous pediatric programs. Her generous gift will support critical, child-centered initiatives after her lifetime. As an added benefit, her bequest intention also qualifies for the special Legacy Match Challenge, which generates an immediate cash matching-gift equal to 10 percent of the face value of her gift to support Weill Cornell Medicine's new student residence.

"Designating Weill Cornell Medicine as a beneficiary of my retirement plan allows me to prepare for my own

"When I made the decision to give, I felt wonderful knowing that I was doing something that would save and improve children's lives."

future and make a legacy gift that will help people after my lifetime," says Ms. Batista, explaining why this gift choice was the best long-term option for her. "When I made the decision to give, I felt wonderful knowing that I was doing something that would save and improve children's lives."

Ms. Batista, who has no children of her own, started as a teacher in the late 1990s, gravitating to school administration later in her career. Her current work includes mentoring younger educators and instilling in them the same devotion to children that fills her with joy.

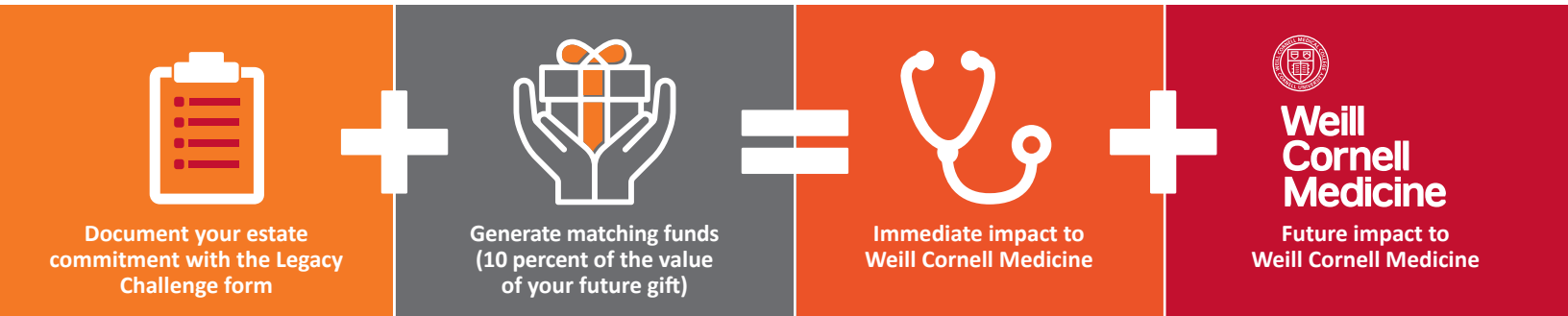
Weill Cornell Medicine has played an important role in Ms. Batista's life. Her mother, Miriam, received wonderful care here after a traumatic injury, and Ms. Batista is deeply grateful for the compassion and warmth of the devoted staff who supported them during this difficult time.

"We are extraordinarily grateful for Ms. Batista's heartfelt desire to support the children's health mission at this world-class institution," says Dr. Sallie Permar, chair of the Department of Pediatrics and the Nancy C. Paduano Professor in Pediatrics. "Children have unique medical needs, and where they receive their care can make all the difference. Donors like Stacey Batista are devoted to the welfare of kids, and are critical to the work of physicians and scientists who are striving to make the lives of children healthier."

The We're Changing Medicine Legacy Match Challenge

Your Future Gift Can Generate a 10 Percent Match Today

For a limited time, your new or increased legacy gift to Weill Cornell Medicine will activate a special matching fund gift! When you notify us in writing of your legacy gift intention, the *We're Changing Medicine* Legacy Match Challenge will generate an immediate cash matching gift equal to 10 percent of the face value of your future gift to support the new student residence, scheduled to begin construction next year.



How It Works

Simply let us know that you have included a future gift to Weill Cornell Medicine in your will or trust or as a beneficiary of your retirement plan, life insurance or bank account, and share a few details about your gift by sending in the enclosed confidential form.

Your future gift will then trigger an immediate cash gift *in your name* to support the new student residence.

All Legacy Match Challenge donors will be honored on a plaque in the new student residence and will be recognized as members of the Stimson Society. Legacy intentions of \$750,000 or more may also qualify for naming recognition for apartments or other spaces in the student residence.

For example:

A bequest intention of	Generates a 10 percent match to the student residence
\$100,000	> \$10,000
\$500,000	> \$50,000
\$2,000,000	> \$125,000

* Your legacy intention can be unrestricted or for a program area that is meaningful for you. The match funds are directed to the student residence.

Please join the Legacy Match Challenge and maximize your impact!

We are grateful to all donors who have already included Weill Cornell Medicine in their estate plans. If you have a legacy gift plan already documented with our planned-giving specialists, you can still be a part of the Legacy Match Challenge by increasing your existing gift plan.

If you have already included Weill Cornell Medicine in your plans but haven't yet informed us of your intent, please contact us so that your gift can qualify for this special match opportunity.

To qualify for the 10 percent Legacy Match Challenge funds, gifts must be new or increased legacy gifts of a minimum of \$50,000 or more. Legacy gifts valued at \$1.25 million or more will be matched at \$125,000. The Challenge will run through June 30, 2023, or as long as matching funds are available.

We would be happy to provide more details or speak with you to ensure that your gift qualifies for the Legacy Match Challenge. Please contact Lisa Lager, Director of Planned Giving, at 646-962-9567 or plannedgiving@med.cornell.edu, or return the enclosed Statement of Support form.

Participation in the Legacy Match Challenge is easy. Your future legacy gift will make an impact today and be remembered for generations to come.

This publication is prepared for the general information of our friends and supporters. Its purpose is to describe current developments that may be helpful in your tax and financial planning. Please consult your attorney or other advisor as to the applicability of any option to your personal situation.

If you wish to have your name removed from lists to receive fundraising requests supporting Weill Cornell Medical College in the future, please either 1) write to us at: Privacy Office, Weill Cornell Medicine, 1300 York Avenue, Box 303, New York, NY 10065; 2) call us at 646-962-9565; or 3) e-mail us at optoutwcmc@med.cornell.edu.

Copies of our annual report may be obtained from Cornell University, or by contacting the New York State Attorney General's Charities Bureau, at FOIL Section, 28 Liberty Street, New York, NY 10005, 212-416-8401, <https://www.charitiesnys.com>