

## Two Families Share a Tradition of Generosity

The Ridgway and Lewis families of Jackson, Mississippi, have a long and rich history of philanthropy and service to Millsaps College. The Reverend William Bryant Lewis served as a member of the College's first Board of Trustees after the College was established in 1890. Reverend Lewis' strong sense of service and giving back to one's community are virtues he instilled in his children, and his tradition of generosity has continued with each generation.

The first C.R. Ridgways, who were originally from Fannin, Mississippi, moved to Jackson for the sole purpose of sending their four children to Millsaps College. While attending Millsaps, C.R. Ridgway, Jr. (1904) met and married Rev. Lewis' daughter, Hattie (one of the first women to attend the college), thus cementing the families' ties to each other and to Millsaps.

C.R. (Rob) Ridgway III attended Millsaps from 1931-1935 and majored in chemistry and geology. Rob was quite active while he was a student, participating in the Millsaps Singers, Kappa Alpha fraternity, and Omicron Delta Kappa. Following graduation, he earned his law degree and was later bestowed an

### Ridgway family members who have attended Millsaps College:

*Rev. William Bryant Lewis*  
*C.R. (Rob) Ridgway, III ('35)*  
*C.R. (Bob) Ridgway, IV ('68)*  
*Sara Ridgway*  
*Naomi Ridgway ('70)*  
*Rose Marie Walden ('74)*  
*Richard Ridgway ('75)*  
*Sara Running*  
*James E. Ridgway*  
*Ivanson Boyd Ridgway*  
*Susie Neill (1907)*  
*C.R. Ridgway, Jr. (1904)*  
*Louis Ridgway ('54)*  
*Dr. Charles Neill ('36)*  
*Dr. Walter Neill ('43)*  
*Hattie Lewis*



*Left to right: (front row) Sara and Rob Ridgway; (back row) Richard Ridgway, Ree Walden, Sara Running, Bob Ridgway*

*Rev. Henry Lewis ('35)*  
*Rev. Ben Lewis ('53)*  
*William Bryant Lewis*  
*Frances Ray*  
*Alice Blount ('29)*  
*Ruth Boswell*  
*William Bryant Ridgway*  
*Walter S. Ridgway ('43)*  
*Natalie Rose Walden*

honorary Doctorate of Laws from Millsaps College. When Rob was asked to cite his fondest memory of Millsaps, he simply stated, "Meeting Sara Raney, a 1942 summer school student, and then marrying her."

Like his grandfather, Rev. Lewis, Rob served on the Millsaps Board of Trustees. During his 12-year tenure, two new residence halls and the Gertrude C. Ford Academic Complex were constructed. He also chaired the Annual Fund, the Build-

ing and Grounds Committee, and served as President of the Millsaps Associates, a forerunner of the Presidents Society.

Rob and Sara Ridgway have been active in the Jackson community for more than half a century, serving on numerous church, business, and community boards, but the one constant that has been influential in their lives is their love of music. Rob was passionate about

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# A Gift That Keeps Giving

In addition to providing assistance for current or capital needs, a growing number of donors are supporting the long-term needs of charitable organizations through endowment gifts.

Read on for answers to frequently asked questions about endowment giving. You may find that endowment gifts can help you provide a solid future for charities you care about.

## Q. What is an endowment gift?

A. Unlike current gifts, endowment gifts provide a permanent source of support to a charitable organization, such as Millsaps College, instead of being expended immediately. Just like an individual's savings or investments can provide a degree of security, endowments provide Millsaps with a stable source of funding for the future.

## Q. How does an endowment gift work?

A. When you make an endowment gift, the funds can be earmarked for

permanent endowment or held in a board-designated reserve fund for additional flexibility. Each year the earnings, or a predetermined percentage, will generally be made available to fund programs, thereby providing a continuing source of financial security.

## Q. What can I use to fund an endowment gift?

A. There are many types of assets you can use to make an endowment gift. One of the most popular ways is a gift of cash.

Cash gifts may be designated to an existing endowment or used to establish a new endowment. Sometimes a group of donors may fund an endowment together over a period of time.

## Q. Can I give property rather than cash to complete my endowment gift?

A. Yes. Property, such as marketable securities or real estate, may also be given for endowment purposes. Such gifts are usually

deductible at their full fair market value, regardless of what the donor paid for the asset. A significant tax deduction for the gift is available for the appreciation element that escapes taxation.

## Q. What if I need my cash for current expenses and my securities have decreased in value? Can I still make an endowment gift?

A. Yes, there are other ways to make such a gift. For example, an easy and economical way to provide an endowment gift is by donating a new or existing **life insurance policy**. Policies no longer needed for their original purpose may be an excellent source for such gifts to Millsaps College.

Or, if you are one of the many Americans with qualified retirement plans, you may find that **retirement plan assets** provide one of the most efficient sources for gifts to endowments. There is a special provision in 2007 that allows you to direct up to \$100,000 for charitable purposes if you are at least 70½ and must take taxable distributions from a traditional or Roth IRA. Check with us or your advisors for more information.

Additionally, after providing for yourself and other heirs, funds from **charitable remainder trusts** and other planned giving arrangements may be designated for endowment purposes. Generally, the planned gift assets are first used to establish an endowment for the family and then used as a charitable endowment.

## How to Endow Your Giving

To Provide Annually	Endowment amount*
\$100.....	\$2,000
\$250.....	\$5,000
\$500.....	\$10,000
\$1,000.....	\$20,000
\$5,000.....	\$100,000
\$10,000.....	\$200,000
\$25,000.....	\$500,000
\$50,000.....	\$1 million

\*assumes 5% earnings over one year

## An Everlasting Gift With ‘Principal’

Endowments can be traced back to the eleventh and twelfth centuries. As religious gifts to help the poor, they were administered by medieval bishops and priests.

These days, an endowment gift can be made to a wide variety of charitable organizations and institutions. Typically it pays tribute to, or is created in memory of, a special person or family. This gift can be made as:

- An outright gift during life
- A deferred gift (such as a bequest through a will or trust)
- A combination of both (such as a bequest that is added to an outright gift)

### *How does it work?*

The *principal* remains untouched in order to bring perpetual financial stability to Millsaps College.



*McCarty Fountain*

A portion of the *investment* return from an endowment provides a source of income that generally is used to meet regular

operating expenses or to fund specific services and programs.

### *Coordinate with professionals*

Because an endowment is legally intricate, it is wise to work with an experienced attorney and the gift planning staff of Millsaps.

As with other types of charitable giving, the donor is eligible to receive tax savings.

For many supporters, this plan is an easy and effective way to fulfill their charitable priorities with farsighted, ongoing, and everlasting support.

Please contact Dudley Marble at 1701 North State Street, Jackson, MS 39210-0001, (601) 974-1026, or [marblrd@millsaps.edu](mailto:marblrd@millsaps.edu) for further information about creating an endowment at Millsaps College.

## Leaving a Legacy

Charitable gifts included as part of your long-range estate and financial plans can offer a wonderful way to provide lasting support for Millsaps College well into the future. Some points to remember:

- Memorial and endowment gifts are often received through an estate. A memorial can serve as an enduring tribute to one or more individuals while contributing to the benefit of future generations of Millsaps' students.
- Estate gifts can be funded with cash, securities, real estate, or other property.
- A gift of all or a portion of the “residue” of your estate refers to property remaining after all distributions to family and others have been satisfied.
- Gifts may be stated in terms of a percentage of an estate, thereby allowing gifts to increase or decrease depending on the value of the assets remaining.

We will be pleased to provide more information to you and your advisors concerning ways you can provide a lasting legacy to Millsaps College while preserving financial security for you and your loved ones.

## Two Families . . . continued from page 1

singing while he was a student at Millsaps, and his love for music continues to this day.

The Ridgways' passion for music led them to create the Ridgway Endowed Choral Music Fund at Millsaps. When asked why they had decided to endow a music fund, Rob stated, "I looked at the Galloway United Methodist Church Chancel Choir during one service and noticed that at least half the choir were Millsaps graduates. I thought to myself, 'What about the future of the choir?' At that point, we began endowing choral scholarships at the College."

Last fall, the Ridgways were invited to attend one of Dr. Tim Coker's Millsaps Singers practices. Their granddaughter, junior Natalie Rose Walden, whose mother is also

a Millsaps graduate, is a member of the choir. Dr. Coker, mindful of the Ridgways' generosity, stopped and said, "There are so many Millsaps students in the Singers who are in school solely because of the Ridgways' generosity." Fifteen of the Singers told the Ridgways, "Thank you."

In one way, Rob and Sara's legacy to the College will forever be remembered by their generous financial support and the creation of The Ridgway Endowed Choral Music Fund, but far more profoundly their legacy is lived out each and every day through the lives of their four children, three of whom are Millsaps graduates. The standard that Reverend William Bryant Lewis held up more than a century ago shines brightly in C.R.



*Dr. Tim Coker, Director of Performing Arts at Millsaps College*

Ridgway IV ('68), as he, too, serves as member of the College's Board of Trustees, and like his father before him sang in the Millsaps Singers and now in the Galloway United Methodist Church Chancel Choir.

The Ridgways hope that the music scholarships they are endowing will continue to promote choral participation in churches. Millsaps College has made a deep impact on the Ridgway and Lewis families, and likewise the families have left their legacy at Millsaps College. The torch that was lit a century ago is being handed off to a new generation of Ridgways, Lewises, and Waldens, who may not share the same last name, but they all share the common experience that is Millsaps College.

If you need additional information on making a planned gift to Millsaps College, contact Dudley Marble at (601) 974-1026 or e-mail him at [marblrd@millsaps.edu](mailto:marblrd@millsaps.edu).

### **Millsaps Alumni in the 2007 Galloway United Methodist Church Chancel Choir:**

*Blair M. Bingham ('81)*  
*Helen Cabell ('35)*  
*David ('76) and*  
*Sandra ('76) Dyess*  
*Virginia Ezelle ('74)*  
*Carol Hardwick ('93)*  
*Kay Higginbotham ('63)*  
*Clay Lee ('51)*  
*Bill Lipscomb ('65)*  
*Tommy Lyle ('75)*  
*Anna McDonald ('66)*

*Helen Moffat ('64)*  
*George ('66) and*  
*Lynne ('65) Pickett*  
*Elee Reeves ('97)*  
*Bob ('68) and*  
*Naomi ('70) Ridgway*  
*Ellnora Riecken ('55)*  
*Jimmy Robertson ('68)*  
*Edwin Sherrard ('71)*  
*Ree Walden ('74)*  
*William C. ('58) and*  
*Helen ('56) Wall*  
*Tammy Waltman ('82)*  
*Thom ('59) and*  
*JoAnne ('60) Welch*



*Millsaps Singers at Galloway United Methodist Church*

**MILLSAPS**  
**COLLEGE**

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