

# 50th Reunion Gift Project

. A list of most asked questions with answers follows. If you have additional comments or questions please email John Severson at JJS1967@msn.com.

## Frequently Asked Questions

1. What is this all about? Keep it short, I do not have a lot of time.

-Our class is raising two sets of funds. One for the class administration costs and the other is for a 50th Reunion gift to West Point.

2. How does this "endowment" for the Study Abroad program work?

-To fund a cadet abroad for a semester costs about \$13,000. So if we set up an endowment fund with a starting value of \$333,000 and can earn 4% on that money with a combination of stocks and bonds, we can earn  $(333,000 \times 4\%) =$  \$13,320 per year. This will fund a cadet semester abroad each year without invading the principle. Studies have been conducted over the years using stock and bond market returns since 1926 to develop a spending rule. The studies show that if one spends 4.21% per year of the value of the portfolio, one would never have run out of money using the data mentioned above. We want to raise \$1,000,000 to fund three separate endowments.

3. How was the 50th Reunion Gift to West Point decided?

The Superintendent has a list of over 60 projects he believes would be most beneficial to West Point. Monty Meigs researched these and presented two to the Gift Committee. Shortly after Thanksgiving we sent these two proposals out to the class for discussion. A large majority of the responses favored the study abroad project named in honor of our classmate, Woody Held. We think this is an excellent choice since it rounds out the gifts that our class has made over the years. We have donated the Foley Center, assisted with the building of

the current AOG building, endowed a physics chair, contributed to monuments, helped in the construction of the pistol range and made several other contributions to enhance the facilities at West Point. This endowment program will directly go to the cadets and will be an immense help to the Army in the years ahead.

4. Is this our last class gift?

-Yes. Tradition at West Point calls for class gifts at certain points in time. This is the last one by tradition. You may be asked by the Superintendent to give individually to his fund or by others at West Point for contributions, but we as a class have no more traditional gifts to give.

5. What does this gift have to do with the Superintendent's Fund and other West Point Funds, on which I am frequently called?

-Nothing. This is strictly a fund raising for our class for admin purposes and for presenting a 50th Reunion Gift to West Point. The Supe's Fund and the others are separate from this effort.