

LEGACY GIVING



MIKE ILITCH SCHOOL OF BUSINESS

Detroit's business school

Offering a complete learning experience in a city unlike any other, the Mike Ilitch School of Business provides students with a front-row seat in the heart of Detroit's revitalized business community. Ilitch School graduates enter the workforce with the knowledge and skills to become business leaders in Detroit and beyond. The majority of these graduates will stay in Michigan, contributing to the local workforce and economy.

When you support future generations of business leaders, you are investing in a prosperous future for our communities.

YOUR GENEROSITY IS ESSENTIAL

Homegrown talent is vital to building a vibrant economy in Detroit and across Michigan. Legacy gifts provide the Mike Ilitch School of Business with resources where they're needed most as our faculty and students innovate, impact and inspire.



Legacy gifts are flexible and enduring

Estate gifts offer many flexible ways to build your legacy and pay your success forward. Our experienced team will help you create a plan that works with your philanthropic goals as well as your financial needs – and the needs of your family and loved ones.

For example, you could designate 85% of an estate gift to your children and grandchildren and 15% to creating opportunities at the Mike Ilitch School of Business. We'll help you plan ahead and plan for now, so you can be confident you're making a significant difference where it matters most to you.



Ways to give and their advantages

Legacy gifts have various advantages, and we can offer some suggestions for your situation.

BENEFICIARY OF YOUR WILL OR LIVING TRUST

Naming the Mike Ilitch School of Business as a beneficiary allows you to leave a portion of your estate to the programs you wish to support without affecting your standard of living.

BENEFICIARY OF RETIREMENT PLAN ASSETS

Naming the Mike Ilitch School of Business as a beneficiary of your retirement plans is one of the easiest and most tax-efficient giving options for your heirs and your estate, as retirement assets are the most heavily taxed asset in your estate. You can opt to make these changes online.

IRA CHARITABLE ROLLOVERS

If you're age 70 ½ or older, you can make a qualified charitable distribution (QCD) of up to \$100,000 to Wayne State from your IRA retirement account.

Beginning in the year you turn 72, you can use your gift to satisfy all or part of your required minimum distribution. You won't be taxed on the transfer, and you will not receive charitable credit. However, we will acknowledge your gift.

Leave a legacy with an endowed gift

Your endowed gift is permanent — truly a gift that keeps on giving — providing funds the Mike Ilitch School of Business can count on, forever. The university carefully invests your gift to ensure ongoing financial support. Annual awards are provided from investment earnings, and the amount is determined by the size of the endowed fund.

NAMING OPPORTUNITIES

There are many opportunities to tie your or a loved one's legacy to the Mike Ilitch School of Business. Examples of naming opportunities and their impact follow. For a comprehensive list of naming opportunities, please consult with an Ilitch School gift officer.

NAMING OPPORTUNITY	GIFT AMOUNT	ESTIMATED ANNUAL DISTRIBUTION
Endowed chair	\$1,500,000	\$60,000
Endowed professorship	\$750,000	\$30,000
Graduate fellowship	\$250,000	\$10,000
Scholar-in-residence	\$100,000	\$4,000
Endowed scholarship	\$50,000	\$2,000

POTENTIAL IMPACT AREAS

When you create an endowed gift, you can be specific about the impact you'd like to make — you decide what's most important to you.

You can increase the impact of an existing endowed fund that you or someone else created, or you can establish a new endowed fund in a different impact area.

■ Faculty support

As the Ilitch School has grown, we have added new programs — such as Sport and Entertainment Management — led by faculty members with expertise in these evolving fields. Endowed chairs and professorships are a critical tool for recruiting and retaining such talented faculty members. Donors who create these positions help secure the best and brightest professors for our students.

■ Student support

Wayne State business students learn inside and outside of the classroom, engaging in hands-on experiences down the street and across the world. Scholarship support makes this excellent education accessible to students of all backgrounds, including those with significant financial need.





“I credit the educational foundation I received at Wayne State as a major contributing factor to my career and other life accomplishments. My desire now is to help other students get started on the road to success.”

Charles G. Schultz '69, M.B.A. '72

Charles and Sandra Schultz Endowed Scholarship

Charles Schultz pledged \$1 million from his estate to establish an endowed scholarship for students studying finance. Because he wanted to see the impact of his gift, he began making pledge payments during his lifetime, contributing a total of \$405,000 prior to his passing in June 2022.

Today, the Charles and Sandra Schultz Endowed Scholarship impacts the lives of many students. And it will keep giving to students, forever.

\$118,000
awarded to students,
2010-22

45 students
received scholarships
since 2010

\$22,500
awarded to students
in 2021-22

Investing in the future

Growing up in a poor but loving family on the west side of Detroit influenced and motivated Charles Schultz (1946-2022). His mother stressed the importance of getting a good education, and in 1969 he graduated from Wayne State with a bachelor’s degree in business and economics. Known for his drive and determination, Chuck returned to Wayne State to pursue a master’s degree while married and working full time. He earned an M.B.A. in finance in 1972.

Chuck had a diverse and successful career in business, finance and investments. Sandra was his loving and devoted wife of 35 years, who passed away at age 57 after a courageous four-year battle with kidney cancer. In addition to traveling and spending time with family, Chuck spent his retirement years following the financial markets and managing investments for himself and others. He used his earnings to invest in future generations by establishing endowments and scholarships for many educational, health care and religious organizations.

We are grateful to the generous donors who pay it forward by supporting the Mike Ilitch School of Business. You are helping shape the future of business in Detroit.

Thank you



WAYNE STATE UNIVERSITY
MIKE ILITCH
SCHOOL OF BUSINESS

INNOVATE. IMPACT. INSPIRE.