

Thank you for using NewsLibrary

The Washington Times

Guide offers information on donations to colleges

December 1, 1998

Section: A

NATION

Edition: 2

Page: A8

Kim AschTHE WASHINGTON TIMES

Illustration: Box, SMART MONEY, By The Washington Times

Gary Gerst felt the pull of his old college ties. Retired with money to spend, the 1961 Duke University alumnus wanted to give back to the school that helped shape his life.

Wary that his gift would be squandered on academically anemic fads, he sought help from the **American Council of Trustees and Alumni**, a national organization that supports programs encouraging high academic standards, strong curriculums and the free exchange of ideas.

Last month, the group released "The Intelligent Donor's Guide to College Giving." It offers 75 pages of free advice based on this bottom line: "It's your money - you get to decide how to use it."

Education philanthropist Lee M. Bass, who in 1995 successfully demanded that Yale University return his misspent gift of \$20 million, called the guide "a wonderful primer for donors who really care about how their gift is used."

Most people give the easy way, by pitching in to the annual fund or a capital campaign. But that contributes to the "bad along with the good," according to Jerry Martin, the council's president and co-author of the guide.

He said it is better for donors to find a faculty member or program worthy of their support.

At Duke, Mr. Martin helped Mr. Gerst find a kindred spirit in Mike Gillespie, professor of political science and philosophy. Mr. Gerst so liked the professor's idea for an interdisciplinary program on "Liberty, Democracy and Free Markets" that he gave a "significant, six-figure" gift to fund it.

The first phase will start next fall with an intensive program for freshmen that incorporates classical readings, guest speakers and professors from the departments of political science, economics, engineering and history.

Another component of the program will provide money for faculty to develop more courses centered on the concepts of liberty, democracy and moral responsibility. Mr. Gerst's gift also will fund fellowships for final-year graduate students and an annual conference.

Mr. Gerst, 59, of Chicago, has maintained a close relationship with his alma mater. He is chairman of the Dean's Council for the Department of Engineering and attends his class reunions. Still, he says, he was cautious about leaving such a large gift up to the discretion of the university.

"It is foolish for people to give to a university based on nostalgia," said Mr. Gerst, an engineering major who made his fortune in real estate. "If I was going to do it, I wanted to do it in a way that would provide something for students that had strong academic merit."

A donor's influence has its limits, however. Mr. Martin warns donors to resist the urge to "micromanage" and to respect academic freedom.

***BOX

SMART MONEY

Here are the "eight pillars of wisdom" taken from the Intelligent Donors Guide to College Giving.

- * Target your giving to an activity or program you really believe in.
- * Some programs may not be as good as they look at first glance. Ask for detailed information and do some investigating of your own.
- * Find a faculty friend whose judgment you trust to help you identify high-quality programs.
- * Put your instructions in writing, stating clearly what your funds can be used to support.
- * Monitor your gift. Some colleges neglect a donor's instructions, so ask for

follow-up reports every year.

- * Put a time limit on your gift and re-evaluate it every few years.
- * Respect academic freedom and do not attempt to micromanage.
- * Get help, which is available free from the **American Council of Trustees and Alumni's** Fund for Academic Renewal (1/888-ALUMNI-8).

All content © 1998-, by News World Communications, Inc.; 3600 New York Avenue, NE; Washington, DC 20002 and may not be republished without permission.

*All archives are
stored on a SAVE (tm)
newspaper library
system from
MediaStream Inc., a
Knight-Ridder Inc.
company.*