BOOKMARKS
THE GIFT PLANNING NEWSLETTER OF BOSTON COLLEGE | FALL 2025

Nest Egg

An alum's gift of real estate endows Boston College's department of engineering chair



In 2021, John Kozarich '71 transferred the title of his home, which he shares with his wife, Marcia, in Rancho Sante Fe, California, to Boston College. But he hasn't called a moving service or updated his address just yet. Instead, a creative arrangement with the University allows him and his wife to live there for a while. In short, this is a gift that provides him with a significant tax deduction now and guarantees long-term support for BC. (See details inside.) It also gives him peace of mind.

"It's a win-win," says Kozarich. "Eventually, I can just shut the door and say, 'I'm done.' BC takes care of the rest."

His decision is rooted in gratitude for the place that literally gave him a college education for free, something he never could have imagined. Kozarich was the first in his family to graduate from high school. Thanks to scholarships, he attended a local Jesuit high school—followed by a full ride to BC.

After graduating from Boston College *summa cum laude* with a bachelor's degree in chemistry, Kozarich—who is internationally known for his work on enzyme mechanisms and on the chemistry of DNA-cleaving antitumor drugs—continued to climb to new heights. He earned degrees at MIT and Harvard, taught at Yale University's School of Medicine, and held positions that tapped into his experience and interests in science, medicine, and business.

His 47-year career includes serving as vice president of research at Alkermes, a global biopharmaceutical company developing innovative medicines in the field of neuroscience; vice president of biochemistry at Merck Research Laboratories; and chair and president of ActivX Biosciences Inc., a biopharmaceutical company. Since 2003, Kozarich has served on the board, and currently is the chair, of Ligand Pharmaceuticals, which enables scientific advancement through support of the clinical development of high-value medicines. He currently holds an adjunct professorship in the College of Pharmacy at the University of Texas at Austin. In 2007, BC presented Kozarich with an Alumni Achievement Award for his excellence in both professional and academic disciplines.

Gifting his home to BC also helps him avoid complicated estate hassles and the tax issues involved in leaving the state permanently for his other residence in Texas, he says. "This is the kind of arrangement that makes sense if you have multiple properties or no heirs," he adds. "Plus, the house has gone up in value since the gift was made."

> "It's a win-win—eventually, I can just shut the door and say, 'I'm done.' BC takes care of the rest."
>
> —John Kozarich '71

This latest gift is one of the many ways Kozarich has given back to the University over the years. Since 2004, Kozarich has supported BC's Summer Undergraduate Research Fellowships (SURF) program, which provides fellowships for chemistry majors to work in BC research labs.

For Kozarich, his long-time support comes back to the life-changing education he received at the Heights. "I've always felt I owed BC a great deal," he says. "This is my way of paying it forward."

Learn more about donating real estate to Boston College on page 4.



Solid Foundation

By Ericka L. Webb
Executive Director of Gift Planning, Boston College

Whether it was your off-campus apartment junior year with friends or a one-story fixer-upper a decade or more later, you never forget your first place, no matter what condition it was in when you signed the paperwork. The excitement around getting the keys. Figuring out how to set up your belongings. Feeling too energized to sleep that first night, because all you can think is, "This is mine!"

Chances are, you've since moved on to something that fits your next life stage. If you're now looking for a way to simplify your life or avoid the hassle of selling, here's something to consider: **You can donate real estate to Boston College.** This includes primary residences, vacation properties, and land. You can even donate your home to BC and continue to live in it!

On the cover, read about how an alum did exactly that. He loves his California house just as much as he cares about BC. Knowing the University will one day benefit from the property gives him peace of mind and a lasting sense of pride.

The One Big Beautiful Bill Act that took effect in July introduces new rules for charitable giving. Check out our helpful Q&A inside for information about how your donations to Boston College may impact your taxes.

This issue also includes a piece about a BC Law alum and Shaw Society member who established a charitable gift annuity (CGA) through his IRA. With a gift annuity (one of the most popular planned giving opportunities), he will receive regular, fixed payments for life in exchange for his gift.

Speaking of the Shaw Society, this year we welcomed a record number of members from the Class of 1995. Take a look at the yearbook photos included in this issue. If you spot someone you recognize, drop us a note. We'd love to hear from you!

If you are curious about making a planned gift of real estate, or have any questions about the ways you can support BC, please reach out to me or a member of my team at **877-304-SHAW** or **giftplanning@bc.edu**.

Sincerely,

Ericka L. Webb

WE CAN HELP

Contact the gift planning team for confidential, personalized help, and start building your legacy today.

Ericka L. Webb
Executive Director of Gift Planning
ericka.webb@bc.edu

Denise Heffron, P'28, '28
Senior Associate Director
denise.heffron@bc.edu

Brian Armstrong
Associate Director
brian.armstrong.3@bc.edu

Megan McCarthy '07, MA'21
Associate Director
megan.mccarthy.6@bc.edu

Harry Helbock
Assistant Director
harry.helbock@bc.edu

Larry Darcy
Development Assistant
darcylaw@bc.edu

Mahal Hackett '24
Development Assistant
mahal.hackett@bc.edu

Office of Gift Planning
Cadigan Alumni Center
140 Commonwealth Avenue
Chestnut Hill, MA 02467

877-304-SHAW
bc.edu/giftplanning

FYI: OBBBA's New Tax Rules

How does the One Big Beautiful Bill Act impact charitable giving? This new federal tax law makes many previous tax cuts permanent and introduces new rules for charitable giving that may affect you. Check out our helpful Q&A for information about how your donations to Boston College may impact your taxes at **bc.edu/obbba** or scan the QR code below:

Key Provisions Related to Charitable Giving

Tax Rates: The current brackets—10%, 12%, 22%, 24%, 35%, and 37%—are permanently extended.

Standard Deduction: The standard deduction is permanently extended at the higher level. For 2025, it is $15,750 for single filers and $31,500 for joint filers.

Senior Boost (2025–2028): Individuals aged 65+ may add $6,000 to their standard deduction. Phase-outs begin at $75,000 adjusted gross income (AGI) ($150,000 for joint filers).

Non-Itemizer Charitable Deduction (starting 2026): Taxpayers taking the standard deduction may claim an additional $1,000 ($2,000 for joint filers) for charitable gifts. Gifts to donor advised funds (DAFs) are excluded.

Itemizer Threshold (starting 2026): Charitable contributions are deductible only to the extent they exceed 0.5% of AGI.

AGI Limit for Cash Gifts: The 60% of AGI limit for cash gifts to public charities is permanently extended.

Top-Bracket Limitation (starting 2026): Donors in the 37% bracket may only deduct charitable gifts at a 35% rate.

Estate & Gift Tax Exemption: These exemptions increase to $15 million per individual ($30 million per married couple).

Thinking Like a Lawyer, Caring Like an Eagle

Law alum gives back to the place that shaped his mind, body, and spirit



More than 50 years ago, Tom Flaherty, JD'75, chose Boston College Law School for its academic reputation. But what he gained as a student went far beyond rigorous coursework. From his peers and his professors, he also gained a caring and compassionate community. "BC Law didn't just teach me how to think like a lawyer," he says. "It taught me to care like an Eagle."

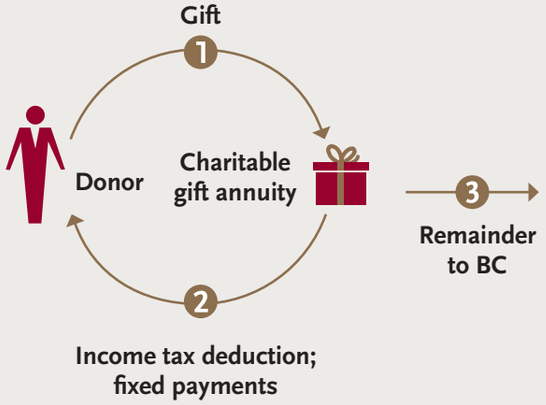
In gratitude, he established a charitable gift annuity (CGA) through his IRA, allowing him to support future generations of Eagles while he benefits from tax advantages and steady income today.

As a BC Law student, Flaherty thrived in and out of the classroom. He recalls spending 30 to 40 hours a week as editor-in-chief of the *Boston College Law Review*, balancing late nights in the office with classes, friendships, and fun. "I learned I could juggle a lot at once," he says. "It was hard work, but it never felt like I had to give up the other parts of the law school experience that made it meaningful."

The professors who left a lasting mark on his legal journey include BC Law legends. Richard Sullivan's labor law class set the course for Flaherty's career in labor and employment law. Len Strickman's constitutional law course "opened my mind and taught me how to really think like a lawyer," Flaherty says. And Paul McDaniel "made tax courses interesting," he adds with a smile.

Today, Flaherty continues to carry forward the values he absorbed at BC Law through his philanthropy. "For me, a CGA was the way to make a larger gift than I could have given outright," he explains. "Plus, I get tax benefits and steady income. But most importantly, it lets me support a place that continues to stand for more than academics—it stands for community, ethics, and a desire to improve the legal system overall."

A CHARITABLE GIFT ANNUITY is a great way to receive income for life and show your support for Boston College.



BOSTON COLLEGE

CHARITABLE GIFT ANNUITY

Your Age at Gift	Your Rate
55*	6.5%
60	5.2%
65	5.7%
70	6.3%
75	7.0%
80	8.1%

SEE FOR YOURSELF
Use our free online calculator to explore what a charitable gift annuity can do for you: **bc.edu/yourcga**

*Payment deferred until age 60

Establishing a charitable gift annuity is easy! BC's gift planning team can help guide you. Contact the Office of Gift Planning at **877-304-SHAW** or at **giftplanning@bc.edu** to start the process, ask questions, and get personal support.

Real Estate Gifts to Boston College

Donor FAQs

Real estate gifts can be a powerful way to support BC's mission and unlock a range of financial and tax benefits for you and your family. Whether it's a home, vacation property, farmland, or commercial building, your gift can make a lasting impact on BC students, faculty, and programs you care about.

What are the different ways I can use real estate to make a gift to BC?

- Outright Gifts: Donate all or a percentage of your property to BC now.
- Retained Life Estates: Donate your home or farm but retain the right to live there for life or a term of years
- Charitable Remainder Trusts (CRTs): Place the property in a trust that provides income to you or others, with the remainder going to BC
- Bequests: Designate real estate to BC in your will or living trust

Each option offers distinct benefits and can be tailored to your financial and philanthropic goals

What are the benefits of making an outright gift of real estate to BC?

- Immediate charitable income tax deduction for the fair market value of the property
- Avoidance of capital gains tax on appreciated property

Already sold the property? You can still make a meaningful gift by donating all or a portion of the sale proceeds. Your charitable deduction may help offset capital gains or income taxes triggered by the sale, which is a smart way to turn a taxable event into a philanthropic opportunity.

What is a retained life estate and how does it work?

A retained life estate allows you to:

- Donate your personal residence or farm to BC
- Retain the right to live in or use the property for life (or a term of years)
- Receive a charitable deduction based on the property's appraised value and your life expectancy

This option combines philanthropic impact with continued personal use.

How does a charitable remainder trust (CRT) involving real estate benefit me?

A CRT allows you to:

- Convert real estate into a stream of income for life or a term of years
- Receive a partial charitable deduction
- Avoid capital gains tax
- Support BC with the remainder of the trust after the income term ends

CRTs are ideal for donors seeking income and tax efficiency while making a future gift.

Can I leave real estate to BC in my will?

Yes. A bequest of real estate is a meaningful way to create a legacy at BC. Benefits include:

- Flexibility—you retain control of the property during your lifetime
- No impact on current finances
- Lasting support for BC's mission and future generations

We recommend working with your attorney and BC's gift planning team to ensure your intentions are clearly documented.

What kinds of properties are typically accepted?

BC evaluates each property on a case-by-case basis. Commonly accepted types include:

- Residential homes and condominiums
- Vacation properties
- Undeveloped land
- Farms and ranches
- Commercial buildings

Due diligence is conducted to ensure the property aligns with BC's gift acceptance policies.

Whom can I talk to about making a real estate gift?

We're here to help. BC's Office of Gift Planning can guide you through the process, answer questions, and work with your advisors.

NEXT STEPS

Learn more about real estate gifts to the Heights at **bc.edu/realestategifts**.
Or contact the Office of Gift Planning at **877-304-SHAW** or **giftplanning@bc.edu**.

News & Notes

"TURNKEY" CONNECTIONS FOR EAGLES IN REAL ESTATE

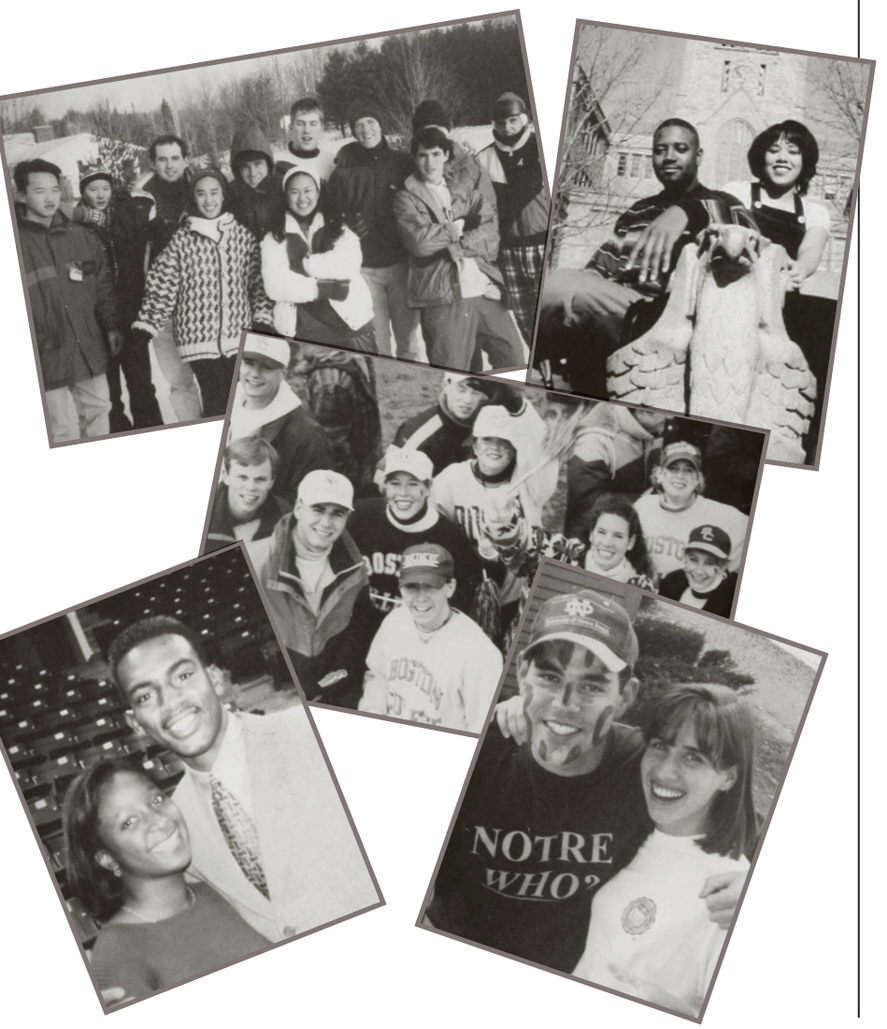
The Boston College Real Estate Council, founded in 1983, brings together Eagles involved in the real estate industry. With programs held three times a year in Boston and New York City, the council offers BC alumni, parents, and friends the opportunity to learn from industry leaders, explore current trends, and expand their professional networks. For more information, visit **bc.edu/realestatecouncil**.

STAY CONNECTED, KEEP IN TOUCH

Do we have your correct address and contact information? Take a quick moment to update them at **bc.edu/update** so you don't miss a thing from campus.

WELCOMING THE CLASS OF ... 1995!

Among this year's new Shaw members, many come from the Class of 1995. Do you recognize any of these Eagles—or remember this from your days on campus? If so, help us fill in the details! Email us at **giftplanning@bc.edu**.



THE SHAW SOCIETY WELCOMES NEW MEMBERS

We are proud to recognize the newest members in the University's prestigious Shaw Society.

Anonymous (9)
James J. Ahearn Jr. '65, PhD'69
Hellas M. Assad '75
Faith L. Bade, P'20
William C. Bade '80, P'20
Jessica L. Bargon '01
Kevin A. Bargon '00
Alvin R. Barnett '01, MBA'05, JD'05
Serena Barnett
Theophile J. Bernhardt '76, P'17, '22
Tatum R. Bevis '03, MS'04
Andrea B. Bevis '03, MS'10, MBA'10
Kelly M. Bloom '04
Matthew Borrello
Mary Lou Burke, MTS'95*
Jeanine D. Calcagno, P'28
Vincent J. Calcagno, P'28
Robert F. Capalbo '62, MA'74, PhD'90
Andrew J. Capelli '63, P'87, '90
Alfina Capelli, P'87, '90
Robert L. Capone '68
Janet C. Capone '69
Anthony O. Cardullo*
Maria A. Cardullo '67, PhD'71*
Matthew T. Carroll '95, P'25
Rebecca D. Carroll '95, P'25
Ruth A. Chobit '80
Edward J. Chobit '82*
James Collins '98
Wendy P. Collins
Morgan Courtright
Paul F. Daly '85, JD'88
Julie A. Daly
Theresa M. Degnan '88, MBA'94
Laurent J. Degryse, P'26, '28
Virginie M. Degryse, P'26, '28
Nancy Dennery Goslee '95
Kathleen A. Flanagan*
Shannon C. Flavin '94
John A. Flavin '94
Laura L. Fleming '23, MBA'28
Brian G. Friel '90, P'23, '24, '29
Hunter T. Gordon '13, MBA'20
Elizabeth K. Grant '83
Philip A. Grant Jr. '54*
Brian C. Groves '93, P'23
Kathryn H. Groves, P'23
Henry Hagopian III, MS'03, MBA'07
John T. Hayden '70*
Charles C. Hipwood '95
Michelle B. Hipwood '98
Phil W. Jennings Jr. '86
Linda Johnson '97
Anna Kelleher '00
Michael J. Lee '86, P'13, '15, '21
Mary L. Lee '84, P'13, '15, '21
Mary Margaret Lewis '90, P'23, '24, '29
James G. Loftus '00
Cassandra D. Lopez '01
John H. MacKinnon '62, P'89, '90, '92, '99*
Rosemary T. MacKinnon '65, P'89, '90, '92, '99*
Justin T. Mascioli '20
David J. McCarthy '78
Andrea Mozur
Matthew A. Mozur
Edward T. Mulvey '57*
Nancey Murphy
Peg M. O'Brien Bernhardt '80, P'17, '22
James L. O'Connor '66, MBA'73*
Kathleen P. O'Malley '77
Jean A. O'Neil '55, MS'63*
Moss Porter
Jennifer Rajkumar
Roshan N. Rajkumar '95
Elaine G. Reilly, P'91*
John F. Reilly Jr., P'91*
James M. Ryan, MA'67
Lisa G. Ryan '88
Mary K. Ryan, JD'77*
Beryl Saltman
Marissa V. Scauzzo '84, P'29
Joanie K. Schlampp
Peter E. Schlampp '96
Kathleen A. Sexton '91, P'27
Mark J. Sexton '91, P'27
Nerre Shuriah, JD'94
Julie C. Steinkrauss '96, P'26
Kurt R. Steinkrauss '95, P'26
Marilyn D. Stempler, JD'79
Michael T. Stokes '94
Miranda C. Stokes
Greg M. Strakosch '84, P'14, '16, '17
Margaret F. Strakosch '85, P'14, '16, '17
Sean M. Sweeney '98
Jennifer R. Sweeney '98
John G. Tomasino '81
Justin W. Toumey '00
Susan B. Tremblay '89
Cori E. Uccello '85
Conrad P. Voldstad '72
Monica B. Voldstad*

* Deceased

To add your name, contact the Office of Gift Planning at **877-304-SHAW**.

BOOKMARKS

THE GIFT PLANNING NEWSLETTER
OF BOSTON COLLEGE

OFFICE OF GIFT PLANNING
CADIGAN ALUMNI CENTER
140 COMMONWEALTH AVENUE
CHESTNUT HILL, MA 02467–3808
BC.EDU/GIFTPLANNING

NON-PROFIT ORG.
U.S. POSTAGE
PAID
BOSTON, MA
PERMIT NO. 55294



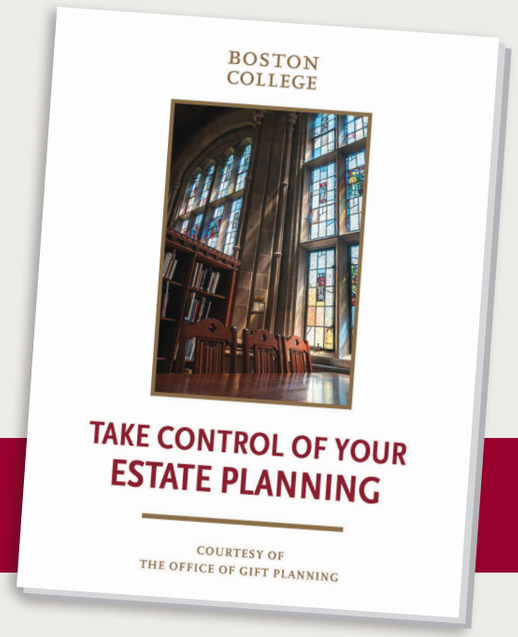
Turn your **real estate**
into **real impact**

If you are no longer interested in receiving the print version of *Bookmarks*, let us know at **bc.edu/bookmarksonline**.

FREE Download!

National Estate Planning Awareness Week 2025 may be over, but it's still a great time to get organized—and have peace of mind. Download a FREE Estate Planning Guide at **bc.edu/estateplan** and take the first step toward protecting what matters most.

Keep important information regarding wills, trusts, power of attorney, asset inventory, and much more in one convenient place. It is also a perfect way to start important conversations with your estate planning attorney or advisor.



Visit **bc.edu/estateplan** to get your **FREE** Estate Planning Guide.