

# “What I love about a charitable gift annuity

is that once you reach 80 years of age, the government allows a 9.2 percent annual return on your gift,” says Margaret Waid (M.D. 1948), 82, who last year set up a \$100,000 charitable gift annuity to support education and research in neuropathology in the University of Michigan Medical School, the first-ever charitable gift annuity at the University of Michigan.

Waid, who grew up as a minister’s daughter in Parma, a small town near Jackson, says she is especially grateful for the laboratory experience in neuropathology she received while a student in the Medical School, where she cut and stained brains for three years as a tissue technician to earn extra money. She developed her interest in pathology during World War II while working at an Army hospital at Fort Custer in Battle Creek, where she helped with autopsies. Several of the soldiers with whom she worked talked about going to medical school, and Margaret Waid decided she’d do the same. After graduating from Michigan, she did her internship and residency with forensic pathologist Harrison Martland, M.D., who had established a national reputation for his work at Newark (New Jersey) City Hospital on radium poisoning. Many women who painted radium dials for airplane controls in the war years died of osteogenic sarcoma of the jaw as a result of their exposure to radium. Waid’s varied career included blood bank inspection in Florida and Indiana, as well as heading a medical technology program at Florida International University. She and her husband, medical statistician Robert Hoffmann, who died in 1992, published together on statistical methods of quality control in clinical chemistry.



Margaret Waid at her home in Fort Pierce, Florida

Since the death of her husband, Margaret Waid has chosen to live near a niece in Fort Pierce, Florida.

Having been married to a statistician for many years, she is cognizant of the fact that actuarial statistics suggest she should live no more than 8.5 more years.

But she likes the idea of keeping both the Medical School and her undergraduate alma mater, Kalamazoo College, where she also set up a charitable gift annuity, waiting as long as possible for her gifts to become available to them. “If I live to be 100, I’ll get my picture on a Smucker’s jam jar,” she laughs.

A charitable gift annuity, created with a cash gift or marketable securities, to benefit the University of Michigan Medical School can be set up with a minimum gift of \$10,000 by anyone aged 50 or more. Such a gift provides an immediate income tax deduction and capital gains tax savings and provides guaranteed quarterly payments for life for one or two people (both must

be over 50) at an annual rate of return of 5.6 percent or more, depending on the age of the annuitant(s).



For more information about establishing a charitable gift annuity to benefit the University of Michigan Medical School, please call the University of Michigan Office of Medical Development and Alumni Relations at (734) 998-7705 and ask to speak with Ann Braun. You may also want to request a copy of *Ways of Giving*, a brochure which provides a range of gift opportunities to benefit the Medical School now and in the future.