

## George I. Alden Trust presents gift

Chowan College has received a grant of \$50,000 from the George I. Alden Trust of Worcester, Mass., which will be used by the trustees of the college to increase the George I. Alden Scholarship Fund. Established at Chowan in 1986, the Alden Scholarship is awarded annually to worthy students with demonstrated financial need who are majoring in graphic communications.

The Alden Trust was established by Alden in 1912 with education as a primary interest. The trust provides support of higher education with "strong interest in career-related education for serious-minded youth."

The trustees, in presenting the grant to Chowan, stated, "The Trust is especially supportive of institutions that

can demonstrate a strong combination of educational excellence with efficient and economical administration."

The Alden Trust presents grants largely in the northeast and especially Worcester, Mass. The grant presented to Chowan College is larger than usual for institutions outside the northeastern part of the United States.

E. Vincent Tilson, vice president for development, expressed the college's appreciation for the gift, saying, "The trustees of the Alden Trust have supported our graphics program exceptionally and consistently well. This latest grant is in large measure an expression of support for the transition to four-year status and Chowan's future."

George Alden was a man of the

Industrial Revolution. Born in 1843, he was educated at Harvard's Lawrence School of Science and taught mechanical engineering for twenty-eight years at Worcester Polytechnic Institute. He was a New Englander who achieved national recognition in the 1880's and 1890's for skillful and compelling use of engineering education that combined practice with theory. Graduates of Alden's courses were leaders in the industrialization of America.

Alden himself entered the competitive world of industry in 1885 when he joined with several businessmen in establishing the Norton Emery Wheel Company. He later devoted full time to the Norton Company which grew larger through the years.

## Scholarship established in memory of James Laughlin

The James Marion and Grace Laughlin Scholarship Fund has been established by Mrs. Grace Laughlin, of Murfreesboro, and other family members. The scholarship fund is named in memory of James M. Laughlin, who died in April at the age 82, and in honor of his wife, Grace.

Mr. Laughlin, originally from Odessa, Missouri, retired from Union Electric Company in 1973. The Laughlins had moved to North Carolina to be closer to their children, daughter, Carolyn (Mrs. Jerry) Jackson, son, Jim Laughlin of Calabash, N.C. and son, Charles E. Laughlin of North Myrtle Beach, S.C. They lived on Lake Tillery in Montgomery County prior to living in Durham for four years to be near the Jacksons. They moved to Murfreesboro two years ago when son-in-law, Dr. Jerry Jackson, accepted the presidency of Chowan.

"I have always been interested in education, and of course, am very interested in Chowan College," states Mrs. Laughlin. "My only purpose in establishing this scholarship is to provide a living memorial to my husband Jim and to help students receive an education. It is something I always

wanted for my children and I am glad to assist students at Chowan College."

The Laughlins met in 1927 at a track meet in Missouri. They were married for 60 years and spent much of those years in Illinois where Mr. Laughlin was a member of the International Brotherhood of Electrical Workers, Local 309, Belleville, Illinois. Mrs. Laughlin was an active member of the Women's Missionary Union in the Baptist church there.

She is now a member of Murfreesboro Baptist Church and says she loves living in Murfreesboro because "it is the friendliest town" she has ever seen. Settled in the Lee Retirement Home in Murfreesboro, Mrs. Laughlin enjoys being a grandmother of five.

Memorial donations may be made to the James M. and Grace G. Laughlin Scholarship Fund, Chowan College, P.O. Box 1848, Murfreesboro, N.C. 27855.

## Bryan Endowment provides aid

The North Carolina Community Foundation, Inc. has announced the establishment of the James E. and Mary Z. Bryan Endowment at Chowan College in the amount of \$20,000.

The intent of the endowment fund gift, which is made possible by the James E. and Mary Z. Bryan Foundation, is to provide funds for financial aid to students.

"We are delighted that the officers of the James E. and Mary Z. Bryan Foundation view Chowan College as an institution worthy of support," said Clayton Lewis, director of corporate and foundation relations for Chowan.

"Managed by the North Carolina Community Foundation of Raleigh, the James E. and Mary Z. Bryan Endowment for Chowan will enhance our ability to assist North Carolinians in need of financial aid who wish to study at Chowan."

The North Carolina Community Foundation, Inc. is a public charity established in 1987 by a number of leading North Carolina philanthropists for the purpose of providing an "umbrella" or "administrative home" for small and medium-sized North Carolina based endowment and charitable funds.

### A LIVING GIFT

Here's how you can make a living gift that will survive your death. Deed your home, vacation residence, or farm to Chowan College, reserving use of the property for your lifetime. You will have given the college what is called a remainder interest, with two immediate benefits to you:

- An intangible benefit is the satisfaction of knowing that the gift is assured while you are living.
- A tangible advantage is that you will receive an immediate income tax deduction for the present value of the remainder interest.

For example, Mr. and Mrs. Jones, age 60, deed a remainder in their \$120,000 house to Chowan College, reserving life estate. Based on U. S. Treasury tables and regulations, this transfer would give rise to a charitable contribution while they live. If this income tax deduction cannot be used entirely in the year of the transfer, the excess can be carried over to reduce taxes for five years.

No estate or inheritance tax will be payable on the value of the property at the death of Mr. and Mrs. Jones. It will belong to the college free and clear, and the college can use the proceeds of the sale (let's assume \$150,000) to sustain whatever cause at Chowan Mr. and Mrs. Jones choose.

If you would like to know more about this method of making a gift, write or call the Development Office, Chowan College, P.O. Box 1848, Murfreesboro, NC 27855; telephone (919) 398-4101.

The Bryan Foundation previously established the Bryan Scholarship Trust at Chowan in 1974 which provides scholarships for numerous students at Chowan.

## Beazley scholarship established

The Frederick Foundation of Portsmouth, Virginia, has presented a grant of \$10,000 to Chowan to endow a scholarship in memory of Frederick Wharton Beazley. The scholarship will be designated to benefit students in need of financial aid from Portsmouth, Virginia.

"We are pleased to announce the establishment of the Frederick Wharton Beazley Scholarship, established for the students in need of financial aid from Portsmouth," said Clayton Lewis, director of corporate and foundation relations. "The scholarship will assist Chowan in her effort to help students who could not attend college without help from private or federal sources. We are grateful Lawrence W. I'Anson and other officers and directors of the Frederick Foundation see Chowan College as an institution worthy of financial support."

Frederick W. Beazley began his

career peddling firewood door-to-door, sawing wood by night and delivering it each day in a mule-drawn wagon. He had made and lost his first million by the age of 37. Beazley's life patterned a success story in the Horatio Alger tradition. When he died in 1972 at the age of 82, he was remembered as a millionaire with no patience for fanfare and little time for fun, a man who donated more than \$12 million to charity—a fortune made in the ice business.

Beazley survived his wife and son and a large share of his estate was left to the Beazley Foundation, of which the Frederick Foundation is a sister organization.

"He did a lot nobody knows about," states Eugene C. Lipscomb, Beazley's nephew by marriage. "He was one of those kinds who didn't like to talk about it."



## BB&T supports Chowan

Vint Tilson, vice president for development, accepts a check from BB&T Regional President, Steve Medlin (right), as Henry M. Skinner (center), vice president and personnel services manager observes. Mr. Skinner is also a trustee of Chowan.