

GW Impact

Report on Philanthropy



The Power and Promise of Student Aid, page 6 »



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GW Impact

Report on Philanthropy

Contents

<i>A Message from the Vice President</i>	1
<i>Charles E. Smith Center Renovations Underway</i>	2
<i>Scott Gift Launches Student Competition, Business Ventures</i>	3
<i>Funding Knowledge</i>	4
<i>The Power and Promise of Student Aid</i>	6
<i>Endowment Spotlight: Q&A with Don Lindsey</i>	8
<i>Inspired by Example</i>	10
<i>Passion for GW Fuels Three Decades of Annual Giving</i>	11
<i>Out and About with Our Donors</i>	12





A Message from the Vice President

Dear Alumni, Parents, and Friends:

Welcome to the inaugural issue of *GW Impact*, a celebration of the power of private support at The George Washington University. Our mission is not only to recognize the dedication and generosity of you, our donors, but also to spotlight the impact of your philanthropy on the success of the University and the excellence of our programs.

Your gifts are transforming the GW experience and inspiring a new generation of philanthropists. This includes our graduating seniors who raised a record level of support for their class gift (*page 10*).

Because of you, student entrepreneurs are launching ground-breaking business ventures (*page 3*); innovative programs are addressing critical issues of energy and climate change (*page 4*); and the Charles E. Smith Center is being transformed into a signature sports and entertainment facility in the heart of the nation's capital (*page 2*).

And, thanks to you, our efforts to strengthen philanthropic support for scholarship assistance are already well underway (*page 6*). In light of today's challenging economic times, the Student Aid Initiative remains President Steven Knapp's top priority.

I hope you enjoy reading about ways you are making a difference at GW. Please contact me with your ideas, questions, or concerns. I look forward to hearing from you.

Sincerely,

Laurel Price Jones
Vice President, Development and Alumni Relations
vpdev@gwu.edu

Charles E. Smith Center

Renovations Underway

“My support for the renovation reflects my pride in my alma mater and my strong commitment to GW’s future success.”

—I. Allan From,
BBA '72, GW Trustee

The transformation of the Charles E. Smith Center is well underway, thanks to the \$10 million challenge commitment made by the Robert H. Smith and Charles E. Smith Family Foundations and Robert P. and Arlene R. Kogod, combined with the resulting \$6.6 million contributed to date in support of the challenge.

The late Charles E. Smith, Hon. DPS '79, a GW trustee, provided the initial gift to build the facility in 1975. His children and grandchildren, members of the Smith and Kogod families, are continuing his spirit of philanthropy.

“This facility offers so much to our entire community as a venue for sports, concerts, information fairs, convocations, and many other special events,” said GW trustee I. Allan From, BBA '72, a major donor to the project. “My support for the renovation reflects my pride in my alma mater and my strong commitment to GW’s future success.”

The University is in the midst of an effort to secure \$25 million in philanthropic support for the project. In addition to the Smith and Kogod families, other major donors include the David and Abbie Friedman Family Foundation—a “hall of fame” will be named

in recognition of this gift; GW trustee emeritus Thaddeus Lindner, BA '51, DPS '94; GW trustee Mark V. Hughes, BA '69, MS '77; and Susan Dekelboun Hughes.

The renovation is a three-phase process. Work on the first two phases is currently in progress. The majority of the interior transformation of the Charles E. Smith Center will be completed this summer so that demolition and construction will not interfere with activities typical of the academic year.

Areas being renovated include the arena, Athletic Director’s Club, President’s Club, natatorium, locker rooms, and aerobic training and weight room facilities. Build-out of the new Colonials Club, student-athlete academic center, and additional storage space for operations is also scheduled for this summer.

Phase three construction will add a new concession concourse and transform the exterior façades. Other upgrades include the VIP and student entrances, the box office, the 22nd Street entry, and the daily entrance at 22nd and G Streets. Phase three is scheduled to be completed by early 2011.

For more information about naming opportunities and how you can support the renovation, contact Dan Rocha at 202-994-9366 or drocha@gwu.edu or visit www.gwu.edu/give2gw



Architectural concept rendering by Gensler of the transformed Charles E. Smith Center



From left: GW Trustee Nelson Carbonell, Jr., BS '85; John Rollins; President Steven Knapp; Annette Scott; Keen Guides team members Frank McNally, Martin Franklin, Karen Borchert, and Catharine McNally; Richard Scott; Mark Ashida; and GW Trustee Mark Hughes, BA '69, MS '77.

“Ann and I are pleased to have the opportunity, through this competition, to award critical seed money to jumpstart new ventures.”

—Richard Scott

Scott Gift Launches Student Competition, New Business Ventures

Healthcare entrepreneur Richard Scott and his wife, Annette, understand what it takes to realize a good business idea. In addition, their daughter, Allison Scott Guimard, BBA '05, is the founder and president of Alijor, an online healthcare community based in California.

Their \$300,000 gift over 10 years recently launched the first annual GW Business Plan Competition, which provides seed money to encourage and help fund the business ideas of talented student entrepreneurs.

In April, MBA student Frank McNally led his team through the final rounds of the competition, receiving the \$20,000 grand prize to launch Keen Guides—a downloadable tour guide for people with disabilities. Seed funding of \$6,000, \$3,000, and \$1,000 was also awarded, respectively, to:

- MBA student Traudi Rose, RN, to launch Health Day by Day, a sensory-equipped pill caddy;

- Graduate students Deepak Haridas, Rounak Muthiyar, and Akash Shah, for Kalpa Energy, a provider of biodiesel fuel derived from algae; and
- Undergraduate student Konrad Kopczynski for The Saturday Delivery, a bulk delivery service for college students.

“This demonstrates GW’s support of future young entrepreneurs,” said Richard Scott. “The money they win in the competition can help them get their businesses off the ground. Ann and I are pleased to have the opportunity, through this competition, to award critical seed money to jumpstart new ventures.”

More than 200 contestants entered the competition, which was directed by GW Professor John Rollins and managed by the GW School of Business Center for Entrepreneurship.

Funding Knowledge

Solar Symposium Brings Top Energy Experts to GW

Media mogul Ted Turner, Federal Energy Regulatory Commission Chairman Jon Wellinghoff, and other supporters of solar energy convened at GW on April 24 for the first in a series of symposiums on solar solutions to meet challenges on climate change and energy independence.

The day-long event also served as the public launch for GW's new Institute for Analysis of Solar Energy (IASE), which was created thanks to significant philanthropic support.

"I am excited about the solar institute here at GW because it is really thinking big about the issues," said Turner, a major IASE donor. "This institute will help the industry tackle some of its biggest hurdles."

The broad range of issues featured at the symposium included solar financing, integration of solar power with the national grid, solar policy choices, and future technologies. Video and presentation slides are available online at <http://solar.gwu.edu>.



Ted Turner



Planet Forward: Innovative Web to Television Program Explores Energy Issues

Emmy-award winning journalist and GW Professor of Media and Public Affairs Frank Sesno hosted the April 15 television premier of *Planet Forward*, an innovative multimedia project on energy and climate change.

Private support totaling more than \$500,000 to GW's Public Affairs Project helped fund the project's launch on the Web at www.planetforward.org on March 6 and on PBS on April 15. Donors include the John S. and James L. Knight Foundation, the Tawani Foundation, Noblis, and The Lilly Family Foundation.

Planet Forward's unique format lets the public "direct" the program's focus through online submissions (www.planetforward.org) of Op/Ed pieces, photo essays, songs, films, animation, and other materials.

Submissions are then discussed by a panel of experts, which, for the premier episode, included President Barack Obama's "energy czar" Carol Browner and former White House Council on Environmental Quality Chair James Connaughton.

The televised broadcast was taped in front of a live audience at GW's Jack Morton Auditorium.

Katzen Gift Expands Cancer Research Services

With the establishment of the Dr. Cyrus and Mildred Katzen Cancer Research Center, cancer patients in the Washington metropolitan area have expanded services, more treatment options, and a comfortable setting for clinical care. The new center, made possible by the Katzens' very generous \$10 million gift, also will enhance recruitment of top scholars and foster innovative approaches to preventing and treating cancer.



Myrtle Katzen; Dr. Robert Siegel, Director of the Dr. Cyrus and Mildred Katzen Cancer Research Center; Dr. Cyrus Katzen, and GW President Steven Knapp at the ribbon cutting ceremony for the new center.



From left to right are Ambassador of the State of Kuwait to the U.S. H.E. Sheikh Salim Al Abdullah Al Jaber Al Sabah; Edward (Skip) W. Gnehm, Kuwait professor of Gulf and Arabian Peninsula Affairs; Donald R. Lehman, executive vice president for Academic Affairs; Michael E. Brown, dean of the Elliott School of International Affairs; and President Steven Knapp.

\$1 Million from Kuwait Advances Middle East Studies

Preparing GW students for careers in the international arena has been greatly enhanced through the generosity of His Highness the Amir Sheikh Sabah Al Ahmad Al Jaber Al Sabah, with a recent gift of \$1,050,000 from the State of Kuwait in support of the Institute for Middle East Studies at the Elliott School of International Affairs.

The institute, established in 2007, focuses on the region's history, cultures, and conflicts.



The Power and Promise of Student Aid

The George Washington University attracts high-caliber students from all 50 states and more than 150 countries—a population rich in diversity, talent, and socioeconomic background.

But, in today's economic climate, many students are finding it harder to attend or stay in college—their dreams put on hold for financial reasons. For these students, tuition assistance is the key to access the unparalleled educational opportunities GW provides.

The Student Aid Initiative was launched last year by GW President Steven Knapp to increase support for need-based

financial aid by a minimum of \$100 million over the next several years.

“At GW, we are doing all we can to ensure that qualified students with a passion for what we offer will have the opportunity to attend our University,” said President Knapp.

Philanthropic commitments are helping students like Sally Nuamah, CCAS '11, who dreamed of attending GW because of its strong political and international affairs program.

“My background and the challenges I have encountered shaped me into

a socially conscious individual with a genuine interest in having a positive impact on others,” said Nuamah, a Coca-Cola Scholarship Fund recipient.

“Fortunately for me and for many other students, scholarships have intervened in our lives and pushed us over the highest hurdles and towards our higher aspirations.”

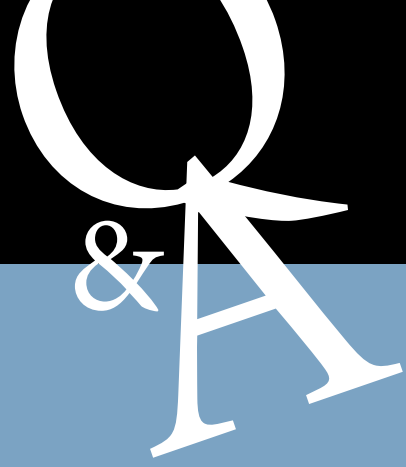
For information about ways to open the doors of opportunity to future generations of GW students, please contact Matt Banks, assistant vice president for University Programs, at 202-994-5125 or mbanks@gwu.edu.

“My background and the challenges I have encountered shaped me into a socially conscious individual with a genuine interest in having a positive impact on others.”

— Sally Nuamah, CCAS '11

Sally Nuamah, CCAS '11, with President Steven Knapp at the 2009 Scholarships and Fellowships Dinner





Judy Geller Brings Student Aid Full Circle



Judy Foelak Geller, AA '52, BA '54, MA '58, and her husband, Henry Geller, a former GW adjunct professor

Judy Geller will never forget the life-changing moment in 1949 when she opened the scholarship award letter from the Columbian Women's Scholarship Committee that allowed her to continue her studies as a student at GW. Standing with her circle of friends in the GW student union lunchroom, it was all she could do to keep her emotions in check.

"Everyone was holding their breath as I took the letter from my bag," remembered Geller, who had lost both her parents at a young age and had been worried she wouldn't be able to stay at GW. "Finally, I tore open the envelope and was set upon the path to success."

The scholarship effectively bridged the gap between Geller's dreams and the means to pursue them. She went on to earn three degrees from GW. She became a psychologist and now is a member of the same scholarship committee that came to her aid six decades ago.

Remembering the opportunity that was afforded her, Judy Geller established a scholarship fund at GW with her husband, Henry Geller, an adjunct faculty member at the University. They have also made the decision to support scholarships through a bequest.

"Henry and I know firsthand the difference a GW education can make," noted Geller, who says she is "awed" by the talented and dedicated young scholarship applicants she has met. "Learning of their dreams and goals, I was reminded of how GW had provided me with the kind of financial support and invaluable education that would prepare me for the real world and launch me into my career."

What is the purpose of the Student Aid Initiative?

It is a University-wide focused fundraising effort, which seeks to significantly increase need-based financial aid over the next several years to ensure that talented students have access to the best in education.

How does the initiative directly impact students?

- Ensures opportunity and access to a larger pool of talented students—based on performance, dedication, and promise, not on financial circumstances.
- Enables current students to remain in school despite downturns in the economy.
- Minimizes post-graduation debt.

What are the initiative's specific goals?

- Grow the GW endowment to provide scholarship support, ensuring that tomorrow's leaders can continue to participate in the GW experience.
- Reduce the amount of debt incurred by undergraduate students by one-third—from \$29,000 to \$20,000.

What are the different ways to give?

There are many ways to give, including gifts of stock, real estate, and tangible personal property, as well as planned or estate gifts. Your contribution can be designated for immediate or current use, or as a long-term investment through an endowment. In addition, your support of student aid can be designated to a specific school or be university-wide.



Endowment Spotlight

GW Performing Well

Q&A with GW's Chief Investment Officer Don Lindsey

"We are aggressively looking ahead for new strategies in which to invest, and we think that—over the next five years and longer—the choices we make today will prove to have been great decisions."

—Don Lindsey

GW's endowment is made up of approximately 1,100 individual endowments, the vast majority of which are designated by donors to provide perpetual financial support for scholarships, professorships, academic and research programs, libraries, and other endowed programs. More than 57 percent of endowment funding benefits the University as a whole, with the remainder earmarked for individual schools. The total distributions from the endowment represented 6.4 percent of the University's operating expenses in fiscal year 2008.

What is the significance of the GW endowment?

An endowment is one of the most important financial resources that a university can have. It begins with a pool of funds made up of restricted and unrestricted gifts that are invested for the long term to balance the needs of current students and faculty with the needs of future constituents. The idea is to grow purchasing power, so that every year and with every succeeding generation, there will be more resources available. The principal, or gift, is invested for the long term and a fixed amount, five percent of the endowed fund's market value, is distributed each year to support university priorities.

How is GW's endowment weathering current market volatility?

Nationwide, university endowments are down roughly 20 to 30 percent; GW's is down about 22 percent, with the current value being around \$1 billion. So, while we didn't escape the carnage, we're doing all right. The real question going forward is liquidity. That is where

GW is in very good shape. Our liquidity has not been affected by the economy; we are still able to spend out of the endowment without cutting back.

How has GW maintained its liquidity?

We always look at the portfolio in terms of how much we need in the coming year and where that capital is going to come from. We have a certain portion of our endowment funds invested in strategies that can liquidate very readily and very easily without a lot of negative impact.

It is a balance because, in many cases, strategies that are not so liquid offer the highest rate of return. We have to plan for the investment horizon and plan for the amount of liquidity that will be needed. The balance of the two is very important.

What is the role of the investment committee in overseeing the endowment?

Corporate governance is critical. You can have the most talented investment people in the world, but if you do not have the right corporate governance

structure, it is not going to work. We have an investment committee that is a policy formulating body, made up of members of the Board of Trustees, appointed by the Board chairman based on their background. The committee includes two outside investment professionals who are brought to the table because of their expertise.

How do you weigh “gain vs. risk,” and how do you strategize the portfolio so that GW is protected against the downside of investments as much as possible?

Our number one strategy is diversification—to be invested across a very wide range of asset classes outside of stocks. There are many opportunities to make money that do not involve the stock market. We own real estate and invest in bonds, power generation and distribution, and agricultural real estate. We invest in specialty areas of the stock market, emerging markets, and non-U.S. markets. That’s another important attribute—to be globally invested. If you look at the stock market, half of it is domestic and the other half is international. We want to be roughly allocated in the stock market at the same distribution. It offers a lot more opportunity and room for growth.

Has GW made any modifications to its investment strategy as a result of the economic downturn?

I think the bonds of strong corporations are a fabulous opportunity right now. You can earn interest income of 6.5 to 7.5 percent just on the interest of those bonds. That is a tremendous opportunity, and that is what we have been focusing on since the end of last year. This is actually the first time in the six years that I’ve been here that we have made a separate allocation to corporate bonds, because they’re so cheap and so attractive.

How can you assure our donors and prospective donors that their investment will be a sound one?

One of my principles of investing is to avoid financial leverage to minimize risk. If you lose money in a leverage strategy, not only do you lose on the strategy, but you have to pay back the money that you borrowed. We fundamentally believe that if you have to use financial engineering to get an attractive return, then you don’t want to invest in that strategy. Even though we have experienced losses in the stock market, we have not been forced to sell because we have plenty of liquidity to make our distribution.

I also want to emphasize that while this is a difficult time, it is also an exciting time because there are lots of opportunities. We are aggressively looking ahead for new strategies to invest in, and we think that—over the next five years and longer—the choices we make today will prove to have been great decisions. It always looks the worst as you are going through it, but if you can look back and have made the right decisions and you stayed on course and did not back off, that is important.

Board of Trustees Committee on Investments

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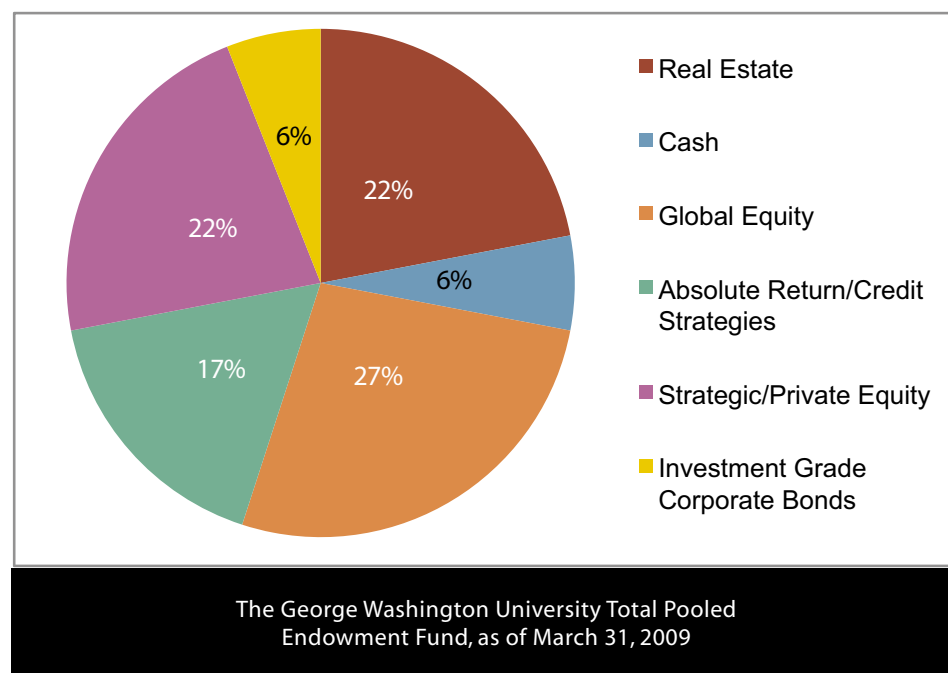
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Inspired by Example



David Anderson, coordinator of the Senior Class Gift Committee, holds check representing donations to date in support of gift.

Student Giving

Alumni Match Spurs Record 2009 Senior Class Giving

As others before them, members of the 2009 Senior Class Gift Committee wanted to ensure that their legacy to the institution that had given them so much was a strong one. With that in mind, they sought ways to encourage more seniors to donate to their class gift this year, and they found their inspiration in the form of Alan Lafer, BA '77, and Laurie Lowe, BA '92, MTA '96.

Lafer and Lowe—chairs of the Luther Rice Society, which recognizes donors who make significant annual contributions to the University—pledged \$15,000 to match, dollar for dollar, donations in support of the senior class gift.

“We wanted to develop a strong base for future growth in annual giving and philanthropy, and to show students that alumni care about students.”

—Alan Lafer, BA '77

“I had a great time at GW, my success is connected in part to the excellent education I received there, and it just seems appropriate to give some back,” said Lowe. “I was attracted to the idea of engaging young alumni in the concept of giving back as a way of acknowledging the value of the education they received.”

By early May, nearly 30 percent of the Class of 2009 had made contributions totaling more than \$28,000, a 60 percent increase from the roughly \$14,000 that was donated during the 2008 Senior Class Gift Campaign. The pledge match has been crucial to the campaign’s success, according to David Anderson, BA '09, Senior Class Gift Committee coordinator.

“Even if seniors could only give a small amount, they knew their gift would have double the impact,” said Anderson. “That pushed seniors to support the things they care about most, with as much as they could afford.”

During a ceremony on April 22, members of the 2009 Senior Class Gift Committee presented a check to GW Board of Trustee Vice Chairman Nelson Carbonell, BS '85. To date, \$56,000 has been raised, which includes donations from seniors, the \$15,000 match from Lafer and Lowe, and gifts from other donors. The majority of contributions were designated to support student aid.

“All senior gifts reflect the energy and ideas of each class,” said Lowe. “These gifts will create a tangible link between GW and the Class of 2009 as a reminder of their time here.”

Annual Giving

Passion for GW Fuels Three Decades of Annual Giving

Every year, Barry Bernstein, BA '72—a California administrative law judge and avid GW basketball fan—keeps the second week in March open on his calendar just in case his alma mater's team wins a slot in the Atlantic-10 Championship Tournament. But his enthusiasm for GW does not end there. For more than three decades, Bernstein has made annual gifts to the University to help ensure success both on the court and in the classroom.

"GW gave me an education and I appreciate that, but people can sometimes take their college or university for granted," said Bernstein, whose gifts—which total approximately \$1,500 per year—have supported Colonial Athletics, the President's Fund for Excellence, and the Columbian College of Arts and Sciences. "I believe I received a good education here, and I feel I should be giving back."



Barry Bernstein's alma mater team in action.

Bernstein adds, "I really appreciate how the quality of the school has grown, which is part of the reason why I donate. I want the University to continue to improve. It makes me proud to see where my alma mater is now after all of these years."

Donations to the Annual Fund are integral to GW's fundraising program because they provide a broad foundation of support for the University's most pressing needs. Last year, 19,600 alumni, parents, faculty, staff, and friends donated annual gifts totaling \$5.8 million, surpassing the previous year's \$5 million and 18,800 donors.

Planned Giving

Give the Gift of Education



Edward N. Vest and Grace Miller, MEd'08, a Vest Fellowship recipient

Dr. Edward N. Vest and Lucia J. Vest, who created the Vest Family Graduate Fellowship, recently committed additional support to their endowed fund through a significant bequest intention in their will. "My mom and dad had a great love for education, and when they passed away, my wife and I felt the best way to use their estate was to invest in GW. That was the seed money for the fellowship we established. I hope by what we are doing, generations of students remember that somebody helped them and, one day, they will help somebody else." —*Edward N. Vest, AA'58, BA'59, MA'65, EdD'72*

Like the Vests, you can help shape generations of future leaders. Please consider giving a gift of education by including GW in your estate plans. **To learn more about ways you can make a difference through a bequest in your estate, please contact: John Kendrick, The Office of Planned Giving, 2100 M Street, NW, Suite 310, Washington, D.C. 20037, 202-994-7657, pgiving1@gwu.edu, www.development.gwu.edu**

Out and About with Our Donors



George Washington Society members David R. Berz, Esq., BA '70, JD '73, and Sherry Kirschner Berz, BA '72, MA '73, at a recent basketball reception honoring donors whose cumulative giving to the University exceed \$500,000.



Luther Rice Society member Lina Eve Vita Musayev, BA '05, MPA '07, with Aziz Mekouar, Moroccan Ambassador to the U.S., at a recent reception for GW donors at his residence in Bethesda, Maryland. The Luther Rice Society is GW's premier annual giving society.



Gen. John W. Vessey, Jr., MS '66, and his grandson, Samuel Krawczyk, CCAS '12, at the 2009 Scholarships and Fellowships Dinner, where Gen. Vessey was the keynote speaker. More than 270 scholarship and fellowship donors and recipients attended the dinner at the Ritz-Carlton in Washington, D.C.



Heritage Society Chairman Eugene I. Lambert, AA '55, BA '57, and GW President Steven Knapp at the Heritage Society Holiday Tea held at the Four Seasons in Georgetown. The Heritage Society recognizes donors who have chosen to support GW through a planned gift.



Award-winning CNN journalist Wolf Blitzer emceed this year's GW Cancer Gala, an annual black-tie event sponsored by the GW Cancer Institute to honor leaders and raise funds in the fight against cancer. Held at the Ritz-Carlton in Washington, D.C., the event featured silent and live auctions. Among this year's honorees: U.S. Senator Ted Kennedy; GW Trustee Jeanette A. Michael, Esq; and Rachel F. Brem, MD, vice-chair of GW's Department of Radiology.



Friends of GW's Luther W. Brady Art Gallery at Art Basel Miami, the sister event to the famous art show in Basel, Switzerland. Attendees participated in special tours and visited two private collections.



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Provide For Your Future And For GW's, Too

When Arlene Fonaroff established a GW charitable gift annuity, she had her eye on the future—hers and the University's.

"I owned some low-yielding stocks that were acquired years ago, so the capital gains tax on selling them would have been quite large. By using the stock to create a charitable gift annuity, both GW and I benefit."

Advantages of a GW Gift Annuity include lifetime payments at attractive rates, plus considerable tax benefits for your charitable contribution.

SAMPLE RATES (One Beneficiary)

Age 60	5.0%
Age 65	5.3%
Age 75	6.3%
Age 85	8.1%
Age 90+	9.5%



Arlene Fonaroff, a special GW graduate who believes in investing in the future.

GW HERITAGE SOCIETY
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Income for Life

Send information on a GW Charitable Gift Annuity

Birthdate(s):

Amount: \$25,000 \$100,000

\$50,000 \$_____

I want to know more about gifts to GW that provide me with income for life

Send information about including GW in my will

I have already included GW in my will

Name:

Address:

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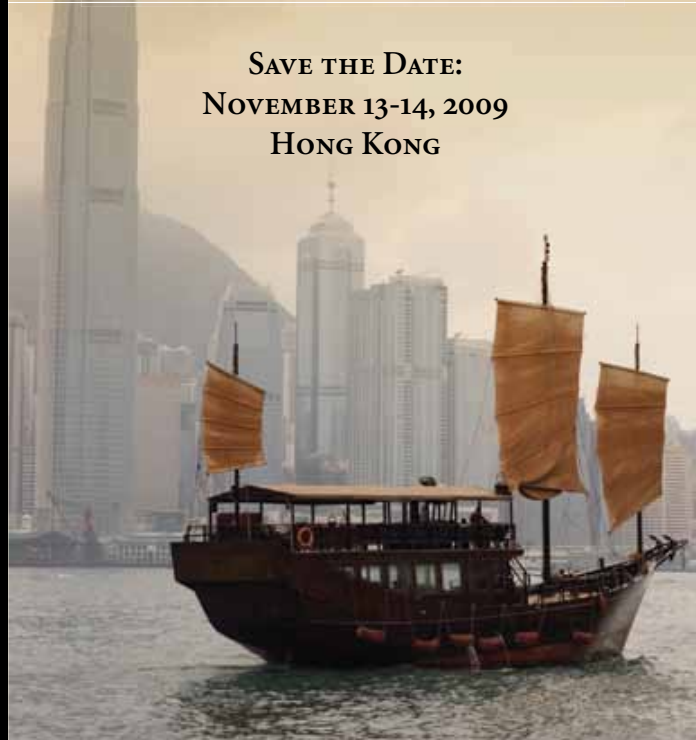
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IMPCGA S09

GW GLOBAL FORUM

SAVE THE DATE:
NOVEMBER 13-14, 2009
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THE UNITED STATES AND ASIA
IN A TIME OF CHANGE

GW's inaugural Global Forum will provide an opportunity for alumni, parents, students, and friends to convene in one of Asia's most exciting locations. Join us in Hong Kong to network with members of the GW worldwide community and to hear from GW President Steven Knapp, faculty, alumni, and experts in U.S.-Asia relations about timely political, economic, and security issues.

Visit alumni.gwu.edu/globalforum
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