



17 July 2020

## Classmates and Friends of the Class of 1960

This correspondence provides an update on our campaign for the Class Gift that was originally planned for our 60th Reunion, 60@60, at West Point in April. With the reunion now set for 7-10 June 2021, there is almost a full year available to continue *to increase participation* and build up the size of our gift if you choose to participate.

During the second quarter of 2020:

- Alumni Participation: Increased from **54.20%** of our Classmates at the end of March to **54.52%** at the end of July. There were four participants in April (\$1,425.00), none in May and five in June. All of the June participants were *Memorial Gifts* totaling \$1,850.00 in honor of our Classmate, Ken Ludovici.
- Additionally, Cash Receipts increased from **\$579,571.41** to **\$590,176.39** (including matching gifts of \$14,550.00). Outstanding pledges decreased from **\$19,736.70** to **\$12,906.72**. (including matching gifts of \$1,500.00)

With the reunion now set for 7-10 June 2021, there is a little less than a year available to continue to build up the size of our gift. Hopefully, the markets will continue to improve and provide a positive return on the significant Class Gift funds invested on our behalf by the AOG. The Coronavirus Aid, Relief, and Economic Security Act (CARES) Act, designed to rescue the economy from the effects of the coronavirus pandemic, was signed into law by the president on March 27, 2020. A summary of provisions applicable to our campaign can be found on the AOG website at: <https://westpointaog.giftplans.org/index.php?cID=218>. The AOG has worked diligently to keep everyone well informed on the many legislative challenges that have taken place as a result of the COVID-19 pandemic. There are significant changes in the tax laws – particularly with respect to Required Minimum Distributions (RMD) – that enable you to defer your distributions to 2021 receipt and, therefore, reduce your 2020 Federal taxable income.

**All Academy Challenge (AAC).** The five service academies recently made a decision to re-schedule the 2020 All Academy Challenge, which traditionally has been in April, for the period **August 16-20, 2020**. West Point will go head-to-head against Navy, Air Force, Coast Guard, and Merchant Marine to see who can get the highest alumni participation rate. **This is a great opportunity to get a two-for-one contribution benefit:** First, support for our alma mater in the competition against the other Service Academies; and second, support for our Class with a donation to the Class of 1960 Gift Fund. In 2019 we ranked 25<sup>th</sup> out of 81 classes with a Participation Rate of 22.81%. Our participation rate in 2018 was 22.02%. Let's see if we can improve on that and surge toward a strong finish for the presentation of our gift at the reunion in June.

We will continue to provide progress reports and other relevant information on a quarterly basis.

## GO LIKE SIXTY

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