

**Approaching Estate
Planning as a Family**

An interview with Alasdair Halliday,
a Harvard Gift Planning director

Investing in Innovation

The Casters' visionary support
for Harvard Medical School


Expanding Horizons

A bequest of Munch masterworks
enriches generations at the
Harvard Art Museums

Harvard Gift Planning

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FALL 2025



**“Funding academic medicine is one of
the best opportunities to make a difference
in people’s lives.”**

ANDY CASTER AB '76, MD '80

Approaching Estate Planning as a Family

With family holiday gatherings approaching for many, now may be a good time to introduce or revisit estate planning conversations with your loved ones. We spoke with Alasdair “Al” Halliday AB ’82, a Harvard Gift Planning director with more than 20 years of experience in the field, for some expert advice on how to approach these sensitive—but necessary—conversations.

Why is it important to discuss estate planning with your loved ones?

These conversations can be challenging. They ask us to confront mortality—our own or that of those we love—and they often concern money or other family resources that can carry deep emotional weight. A gift may symbolize approval or affection, while its absence can feel like disapproval or distance. Yet despite their delicate nature, these conversations can be profoundly meaningful. They offer a chance not only to avoid confusion and conflict, both now and in the

emotional aftermath of loss, but also to bring families closer together. When approached with honesty, transparency, and respect, they create space for loved ones to share their hopes, concerns, and values, and they can become a lasting source of connection—threads that strengthen the fabric of a family across generations.

When should these conversations start and how often should you revisit them?

The short answer to the first part of the question is: before they become necessary. Too often, competing priorities or a natural reluctance can cause families to delay until a sense of urgency sets in. By then, emotions may be heightened, and thoughtful dialogue can become more difficult.

Once started, you might frame these discussions as part of an ongoing conversation, not a one-time event. This can make them less fraught, and revisiting them every few years allows the plan to evolve alongside changing circumstances—externally and within family principles and priorities.

What are some of the most common mistakes people make when broaching the topic of estate planning with their loved ones?

We’ve touched on two common missteps: starting the conversation late and treating it as a one-time event. I’d add a third: focusing too narrowly on money and other financial assets.

In our work at Harvard, we’ve found that a family’s shared understanding of the meaning and purpose of their financial assets, and of the meaning and purpose of family more broadly, matter just as much as the assets themselves.

In our view, these deeper considerations aren’t peripheral to estate planning; they are essential to it. Over time, planning conversations should expand to explore what supports a family’s ability to build not just financial capital but also intellectual, human, social, and spiritual capital. They should ask: What is the best use of these forms of capital across generations? And what role could—or should—philanthropy and generosity play?

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AL HALLIDAY AB ’82
A HARVARD GIFT PLANNING DIRECTOR

What advice do you have to improve estate planning conversations?

We often recommend approaching these discussions as a three-part conversation, beginning with the parents speaking privately with the goal of reaching alignment or at least gaining a clear understanding of one another’s views. In the second phase, those perspectives are shared with other family members—individually or as a group—and their reflections are invited. Finally, after taking time to consider the input they’ve received (with no obligation to adopt it), the parents share their decisions with the family.

We also encourage families to foster, over time, a spirit of generosity. A member of the Harvard alumni community once told me that when she was a child, her parents regularly

emphasized the importance of giving beyond the family. The parents were philanthropists, but this teaching focused less on large gifts and more on everyday acts of kindness. When asked whether that ethic also shaped how family members treated each other, her response was immediate: “Of course—how could it not? It would have made no sense to be generous to others and not to one another.”

When the time comes to decide how family resources will be shared, a culture of generosity can be a gift in itself.

To learn more about including philanthropy in your plans or to order a copy of *Wealth in Families* by Charles W. Collier MTS ’73, former senior philanthropic advisor at Harvard, please visit alumni.harvard.edu/estateplanning. ■

GET STARTED WITH ESTATE PLANNING



Whether you are creating your will for the first time or revisiting an existing estate plan after a major life event, planning now saves your loved ones stress later and gives you peace of mind that the people—and institutions—you cherish will be provided for.

Harvard Gift Planning has developed a new estate planning kit to guide Harvard alumni and friends through this process, helping you:

- Assess your assets and liabilities
- Share preferences for your digital estate
- Assign important roles, such as executor or guardian
- Determine where you’d like your assets to go
- Learn how you can make an impact—at Harvard and other charities—through estate gifts and beneficiary designations

Email giftplanning@harvard.edu to request your free kit or to start a conversation with a gift planning expert.

The information in this kit is intended for educational purposes only and not as legal or tax advice.



Al Halliday

Seeing the Big Picture

By donating an extraordinary collection of works by artist Edvard Munch through a bequest, the late Philip A. AB '37 and Lynn G. Straus have provided an unparalleled educational experience at the Harvard Art Museums for generations to come.

Philip A. AB '37 and Lynn G. Straus's fascination with the work of Norwegian artist Edvard Munch—best known for his evocative painting *The Scream*—began with Lynn, who encountered the artist's work on a bicycle trip through Norway as a teenager. Decades later in 1969, the couple celebrated their 20th wedding anniversary by purchasing their first Edvard Munch print, *Salome*, setting the course for a lifetime of art collecting as well as giving to the Harvard Art Museums.

"They loved being able to explore Munch's artistic expression and experimentation in the way that he reworked images," says son Phil Straus AB '73 of his late parents. "They were drawn to his technique."

This interest in how the artist worked inspired the couple to amass one of America's largest and most significant Munch collections.

As they contemplated the legacy of this collection, the Strauses made the decision to bequeath an extraordinary 62 prints and two paintings by Munch to the Harvard Art Museums—building upon multiple prior gifts for a total of 117 works by the artist altogether.

"One of the major missions of the Harvard Art Museums is education," says Phil Straus. "My parents' ideas about how to collect art were closely connected

to studying Munch's technique and perfect for an educational institution."

This foresight came together powerfully in *Edvard Munch: Technically Speaking*—an exhibition designed around the Strauses' collection that ran from March through July—which presented a selection of their gifts from over the years and offered rare insight into the artist's innovative process by showcasing numerous versions and impressions of recurring themes and motifs across his work. Oslo's Munch Museum also loaned key pieces for the exhibition, which included an opening lecture, tours, gallery talks, and a film screening.

Among the trove in the couple's bequest, along with their previous gifts, is one painting and seven prints of *Two Human Beings (The Lonely Ones)*, one of the most famous motifs by the painter and printmaker, who returned to it repeatedly over 40 years. The couple also gifted the dynamic landscape paintings *Train Smoke* (1910) and *Winter in Kragerø* (1915); rare examples of the artist's brief exploration of the mezzotint technique, including *Young Woman on the Beach* (1896); four versions of *Vampire II* (1895–1902), seven impressions of *Madonna* (1894–1903); and four different self-portraits, to name a few.



"It's exciting and wonderful to see my parents' love and appreciation for each other and art exhibited and cared for in a way that is loved and appreciated."

PHIL STRAUS

Philip and Lynn Straus with their first Edvard Munch print, *Salome* (1903), c. 1969



Edvard Munch, *Two Human Beings (The Lonely Ones)*, 1906–8. Oil on canvas

"Munch was a great artist, and one of the ways he can be appreciated is to see the breadth of his work," says Straus. "This collection is an important contribution to that."

Among the Harvard Art Museums' most generous benefactors since the 1980s, the Strauses have given or enabled the museums to purchase works by several other important artists, including Max Beckmann, Georges Braque, Alexander Calder, and Jasper Johns. They also endowed multiple conservation and curatorial staff positions, and in 1994 supported the expansion and renovation of the Straus Center for Conservation and Technical Studies—the oldest fine arts treatment, research, and training facility in the U.S.—which was named for them in recognition of their generosity.

Phil Straus recognizes Munch as an artist who deftly created primal, emotionally charged imagery with precision, practice, and care, and he hopes his parents' collection will inspire students to cultivate mastery in whatever path they choose to pursue. He's also happy to see this collection live on in a way that honors both his parents and their longtime partnership with the museums.

"The collection has been given to an institution that understands its importance and is displaying it with the respect and care that the work deserves," says Straus. "It's exciting and wonderful to see my parents' love and appreciation for each other and art exhibited and cared for in a way that is loved and appreciated." ■

HOW TO MAKE A DIFFERENCE THROUGH YOUR ESTATE



Beneficiary Designations

Name your favorite Harvard School or affiliate as a beneficiary of a financial account, such as a 401(k) or donor advised fund. You may indicate a percentage or specific amount of the account, or the residual after providing for loved ones.



Bequest Gifts

Donate a percentage or specific amount of your estate through cash or marketable securities. If you would like to give tangible property or illiquid assets, such as real estate or art, please contact our team.



Testamentary Annuities or Trusts

Use assets from your estate to establish a life income gift or lead trust to provide for your spouse, children, or other beneficiaries while still supporting Harvard.

Contact us to learn more about these arrangements and the appropriate language to use to make sure your plans accurately reflect your wishes. We would be happy to welcome you into one of Harvard's many recognition societies!

Supporting Science, Improving Lives

Passionate about biomedical research, Andy Caster AB '76, MD '80 and Jackie Jacobs Caster MCRP '83 established a legacy gift to endow a professorship at Harvard Medical School (HMS).

Andrew I. “Andy” Caster AB '76, MD '80 and Jacqueline “Jackie” Jacobs Caster MCRP '83 believe that good health is a cornerstone of happiness. As the couple started to plan for their future, they saw an opportunity to improve human health by investing in groundbreaking biomedical research at Harvard.

With a legacy gift to Harvard Medical School (HMS), the Casters will establish the Jacqueline & Andrew Caster, MD '80 Professorship, which will provide enduring funding for faculty engaged in both academic medicine and biomedical research for generations to come.

Andy, an ophthalmologist, and Jackie, the president and founder of the Everychild Foundation—a grant-making organization that aims to meet the needs of underresourced children across the Los Angeles area—actively give back to their local community. Supporting HMS through a planned gift was a natural extension of their philanthropy.

“Basic science and medical research are profound ways of improving lives now and in the future,” says Andy. “HMS is widely recognized as one of the preeminent biomedical research institutions in the world, with incredibly talented investigators.”

The Casters chose to make their gift in a way that gives HMS the flexibility to select both the researcher and the field of study, enabling the School to fund emerging areas of scientific innovation that need the most attention.

“We don’t know what the future is going to bring and what the most pressing matters in society will be,” Jackie says. “We wanted this gift to be flexible and malleable so that it can support researchers who are doing the most critical work that’s needed at the time.”

By designating HMS as the ultimate beneficiary of their respective Roth IRAs to endow the professorship, they can help sustain the future of science at Harvard while also

enjoying tax benefits. Retirement assets make excellent tax-efficient gifts since they are among the most heavily taxed assets people possess and incur income tax when distributed to heirs.

Harvard is an important touchstone for the Casters, and their loyalty runs deep. Andy, an alumnus of the College and HMS, and Jackie, an alumna of Harvard Kennedy School, both cherish their experiences at Harvard.

Although Andy and Jackie were both studying in Boston and Cambridge at the same time and shared a Harvard affiliation, their paths never crossed on campus. It wasn’t until a blind date—arranged by one of Andy’s patients—that they finally met. Now, 36 years later, they have two children and a lasting bond with Harvard.

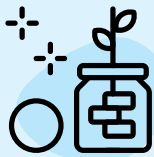
They are thrilled that their investment will help contribute to sustaining crucial scientific research.

“Funding academic medicine is one of the best opportunities to make a meaningful difference in people’s lives,” says Andy. ■



Andy Caster and Jackie Jacobs Caster

IRA GIVING



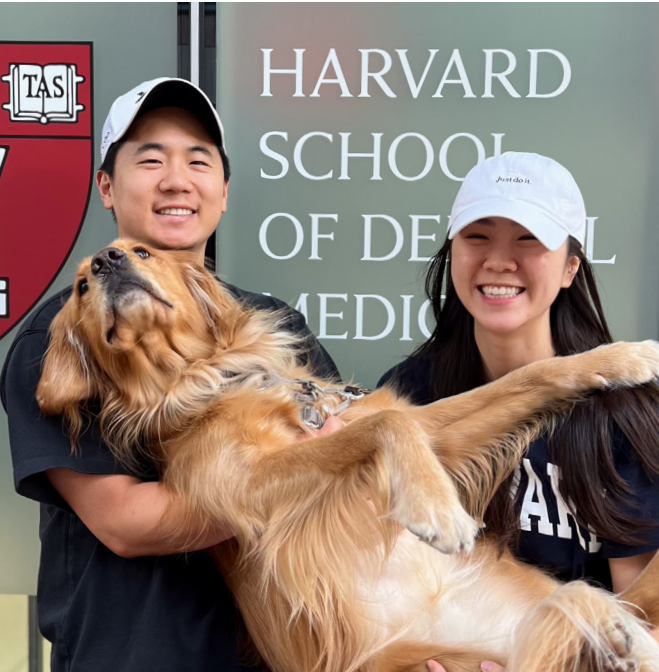
Naming a charity as a beneficiary of your **Roth or traditional IRA** is a smart way to support causes you care about, as retirement assets can be subject to significant income and estate taxes if left to individuals.

Further tax-advantaged ways to give via a traditional IRA include:

- Individuals 70½ and older may make **qualified charitable distributions (QCDs)**, up to \$108,000 annually as of 2025. A QCD is a tax-savvy way to give, as these distributions are not subject to income tax like regular withdrawals. QCDs can also help those 73 and older fulfill their required minimum distribution (RMD).

- Donors 70½ and older may also use IRA funds, up to \$54,000 as of 2025, to establish a **one-time charitable gift annuity**, securing lifetime income for yourself while ultimately supporting a cause you cherish.

To speak with one of our gift planners about ways to put your retirement assets to work for you—and Harvard—please email giftplanning@harvard.edu or call 800-446-1277. Learn more about IRA giving by visiting alumni.harvard.edu/IRA-gifts.



Kevin Kwon with his wife, Natalie, and their dog, Winston

Your Impact in Action

Kevin Kwon was the 2024–25 recipient of the Pelletier Family Fellowship in Prosthodontics at the Harvard School of Dental Medicine, established through an estate gift from the late Lionel Pelletier MMSc '87, PD '87, DMD '90. The fellowship covers a portion of annual expenses for a postdoctoral student conducting work in the Advanced Graduate Education (AGE) specialty of prosthodontics, a branch of dentistry focused on making dental prostheses, including dentures and crowns. The fellowship’s name pays tribute to Lionel Pelletier’s parents, Bernard and Jacqueline Pelletier, who were also doctors.

“My dream not only came true, but it came true at Harvard. From the moment I stepped into the program, I was captivated by the vibrant atmosphere and the genuine camaraderie among the residents and faculty. I had never been so inspired by a learning environment before.”

KEVIN KWON MMSc '27



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- Give from your IRA; donors aged 70½ or older may give up to \$108,000 annually through a qualified charitable distribution, or fund a charitable gift annuity of up to \$54,000

Contact our team at giftplanning@harvard.edu, visit alumni.harvard.edu/giftplanning, or scan the QR code to start your gift planning conversation today.



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