

# Securing ΤΕΦ for the next 50+ years

## The LPEAA Endowment Fund

### BACKGROUND

The Sisson Mansion has been a cornerstone of the Lambda Phi Epsilon (ΛΦΕ) chapter of Tau Epsilon Phi (ΤΕΦ) at Clarkson since it was purchased in 1968. Its stately presence, historic background, two story porch, palatial interior, ornate woodworking, and unique location on the river have molded our fraternity since inception. The Sisson Mansion is a source of intense pride for our chapter.



Sisson Mansion - Summer 2016

This home away from home is where we first met brothers that would become our partners in endless adventures who also turned into friends for a lifetime. The Sisson Mansion has hosted social functions, sororities, formals, parent's weekend, beer blasts, fundraisers, concerts, rush events, pledging, and new member ceremonies. It is the location of our most fond memories from college.

Throughout the years, maintenance of the Sisson Mansion has been financed through Active chapter self-funding, mortgages for large projects, and one-time donations from Alumni.

### TIMES HAVE CHANGED

50 years later, the house you remember is still there, pretty much in the same state as when you left Potsdam. The Outback was removed in 2002 for structural reasons and a \$51K tear down and rebuild of the Kitchen was completed in 2018.

While the house remains the same, the "economics" of running it have changed. 6 rooms and 10 "income sources" were lost when the Outback was removed. Greek membership has decreased nationwide over the last two decades. Clarkson rules limit pledging to students with a 2.5 GPA. Clarkson has completed the move to the uphill campus, no more classes downtown.

The Active chapter lives in a different world than the one most of us remember while at Clarkson.

Through all of this ΤΕΦ has learned to adapt and continues to thrive at Clarkson, while seven fraternities have folded and two had to be recolonized after years of inactivity.

ΤΕΦ is now the 4<sup>th</sup> oldest consecutively recognized fraternity at Clarkson !

### THE 50<sup>TH</sup> ANNIVERSARY

The 50<sup>th</sup> Anniversary of ΛΦΕ/ ΤΕΦ in 2017 was a huge milestone. A single idea in 1966 had turned into 50 years of brotherhood. 725 students had become brothers of ΤΕΦ at Clarkson. An anniversary party in July 2017 at the Sisson Mansion was attended by 180+ alumni with 250+ in total attendance. This was one of the largest single alumni reunion groups in Clarkson history.



50<sup>th</sup> Anniversary – Summer 2017

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## THE NEXT 50 YEARS

The 50<sup>th</sup> Anniversary sparked a lot of conversation about the future – primarily how does TEΦ thrive for the next 50 years. The Lambda Phi Epsilon Alumni Association (LPEAA) has spent the last two years working on an answer to that question.

The LPEAA Property Committee has documented the one time and repeating costs to keep the Sisson Mansion in outstanding condition over the next 50 years. This will require an average of \$16,000 a year to be spent on property maintenance.



New Members Spring 2003

Over the last 10 years, on average, the Active chapter has been able to fund \$8,000 per year for property maintenance.

That leaves a gap of \$8,000 per year to properly maintain the Sisson Mansion over the next 50 years.

## 5 YEAR PROPERTY PLAN

The LPEAA Property Committee has already begun planning for these projects in the next 2 years.

- Column bases and porch supports
- Front stair treads
- Replacement front door and casing
- Carriage house roof
- Basement updates

The following will be addressed in the next 5 years.

- Full replacement of siding
- Additional insulation
- New Windows
- 2nd floor porch updates

Full documentation on these projects and the proposed schedule of maintenance for the next 50 years can be found at [www.lpeaa.com/propertyplan](http://www.lpeaa.com/propertyplan).

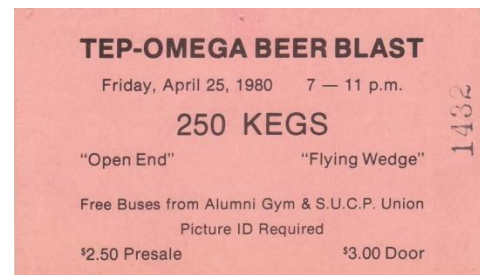
## THE LPEAA ENDOWMENT FUND

In the past, donations were spent immediately (2018 Kitchen). **We are all so grateful for these donations !** At the same time, they did not increase our long term financial stability.

LPEAA has created an Endowment Fund to secure the future of the Sisson Mansion and Active chapter.

All donations will now go into the Endowment Fund. The capital in the fund will be invested and never touched. LPEAA will receive yearly interest and use it for property maintenance. This will create a consistent yearly revenue stream and financial stability. In turn, the Active chapter will thrive through increased membership.

The fundraising goal is \$250,000. When reached, it will generate \$10,000 of yearly income, at a 4% interest rate, to cover property maintenance and contingencies for the next 50 years and beyond.



## 100<sup>TH</sup> BRIDGE BUILDER

To recognize contributions of Alumni who support the fraternity financially through a donation, LPEAA has created the **100<sup>th</sup> Bridge Builder** campaign to reach the goal of \$250,000.

A ceramic tile wall will be built in the Second Floor Landing of the Sisson Mansion, to the right of the door leading onto the porch. This will become part of the history of TEΦ moving forward and help permanently remember those that helped the fraternity reach a 100<sup>th</sup> anniversary and beyond.

Donors will receive their name engraved on a ceramic tile for any of the following donations:

- \$1,000+ one time donation
- \$250+ each year for 5 years \*
- \$25+ a month for 52 months \*
- Lambda Legacy charitable bequest

*\* A PayPal account is required to donate.*

# The LPEAA Endowment Fund

## FREQUENTLY ASKED QUESTIONS

*Who owns the Sisson Mansion?*

LPEAA purchased the property from TEΦ National in 1997. A group of alumni invested money into a company (JRS) and the money was used for the purchase. LPEAA has maintained the house since.

*Is there a mortgage on the property?*

Yes. There are 2 years left until the current mortgage is paid off in full.

*Is my donation tax deductible?*

No. While LPEAA is tax exempt, we do not have "charitable" status for deductible donations.

*How do I make a recurring donation?*

PayPal is being used for recurring donations. The donation will automatically be drawn from your account monthly/yearly and transferred to LPEAA.



TEP Beer Blast 1985

*Who will manage the Endowment Fund?*

LPEAA will keep donations in a separate account until we reach \$50K. After that, we will engage a qualified financial firm to handle management and investment. The LPEAA Board will report on the progress of the fund yearly and post the results to the Alumni Website and in Alumni Newsletters.



*How can we trust that the Endowment Fund will be secured and used properly?*

LPEAA has been successfully paying back the alumni investors (JRS) for over 20 years. That is a proven financial track record. LPEAA has 15 member board to ensure sound decisions. Additional checks/balances are being put in place to secure the Endowment Fund.

*What happens if TEΦ @ Clarkson ceases to exist?*

LPEAA will try to recolonize for a period of up to 5 years. If LPEAA cannot start a new chapter in that time period, we would sell the Sisson Mansion, add the proceeds to the Endowment Fund and distribute the money to be used for the General Scholarship fund at Clarkson.

## MORE INFORMATION

For additional FAQs, more information, to see progress towards the \$250,000 goal, and to make a donation please visit the Alumni Website at [www.lpeaa.com/donate](http://www.lpeaa.com/donate). For any other questions, please contact:

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# The Lambda Legacy

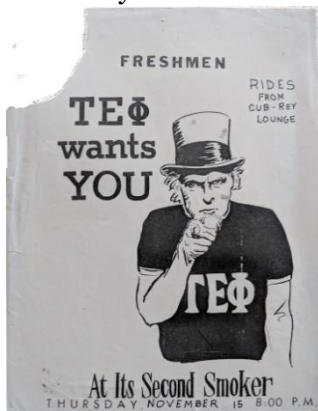
## LAMBDA LEGACY

The LPEAA Endowment Fund is intended to secure the future of the Sisson Mansion and Active chapter. The yearly interest on the Endowment Fund will be used immediately for property maintenance. Alumni cash donations are greatly appreciated to quickly establish the Fund. **But what can Alumni do to secure our legacy?**

The **Lambda Legacy** is a way for Alumni to bequeath a portion of a will, 401k, IRA, CD, life insurance policy, or financial instrument with a value of \$1,000 or more to the LPEAA Endowment Fund to greatly further the goal of another 50+ years of brotherhood.

## WHY LEAVE A BEQUEST TO LPEAA?

Much of the assets we gain and gather in life happen over a number of decades, enabled by the efforts we put into life and the family, friends, teachers, and mentors along the way who supported us. As a brother and Alumnus, leaving a portion of your assets at a time of passing can be a **lasting investment in the brotherhood you were a part of and helped build for the many generations after you.**



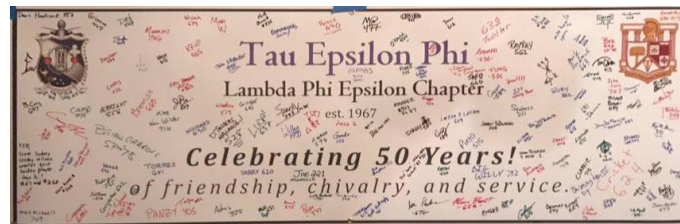
Bequests are also often **more substantial in monetary value** than one-time or ongoing cash donations, because a death triggers the transfer of all financial assets. Life insurance, 401k's, and other financial instruments are distributed to heirs, organizations, and other recipients of your choice. For example, a bequest of 5% of a \$1,000,000 life insurance policy from a single Alumnus would have paid for the entire kitchen project, while his family would have also received a significant source of funds.

Lastly, **“leaving a legacy”** is not just a bunch of words. It's about perpetuating personal values and beliefs and a desire to matter. Making LPEAA and its next 50+ years of brotherhood a part of your legacy can be a central part of your story.

## HOW TO LEAVE AN LPEAA BEQUEST

*How do I name LPEAA as a bequest recipient?*

1. Name LPEAA as a beneficiary of a financial instrument (CD, IRA, life insurance, etc.) or use the sample language below in your will (review with your attorney).
2. Replace **<named beneficiary>** with “Lambda Phi Epsilon Alumni Association EIN 16-1490004, located in Potsdam, NY ([secretary@lpeaa.com](mailto:secretary@lpeaa.com))”
3. Inform LPEAA of your **Lambda Legacy** at [www.lpeaa.com/lambdalegacy](http://www.lpeaa.com/lambdalegacy)



Signatures of Alumni @ 50<sup>th</sup> Anniversary

*What language should I utilize in my will?*

**Named Beneficiary:** Name LPEAA as a beneficiary of a CD, IRA, 401(k), 403(b), pension, retirement, or life insurance plan. Making a charitable gift from any of these is easy; *Simply request a change of beneficiary and name **<named beneficiary>** as XX% beneficiary.* When you are done, return the form to your plan administrator.

**Will Residual Gift Language:** *I give and devise to **<named beneficiary>** XX% of the rest, residue & remainder of my estate, both real and personal, to be used for the LPEAA Endowment Fund.*

**Will Specific Gift Language:** *I give and devise to **<named beneficiary>** the sum of \$\_\_\_\_\_ to be used for the LPEAA Endowment Fund.*

## MORE INFORMATION

Go to [www.lpeaa.com/donate](http://www.lpeaa.com/donate) or contact:

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