

Thursday, May 28, 2015

Alumnus creates meaningful legacy using IRA

Mark C. Bowers, SECS '75, '69, has fond memories of his days as an OU graduate student. He also recalls how difficult it was to get adequate funding for student projects. "In my own graduate research, I became acutely aware of the scarcity of funding and how much of a struggle it took to get anything done," he explained.

Bowers likens the situation to a Star Trek episode in which the character Mr. Spock had to repair his "tricorder," a futuristic device that could record and analyze data. The time-marooned Spock referred to the archaic hand tools available on Earth during the 1920s to what he had to use to repair his highly sophisticated device as "stone knives and bearskins."

Inspired by his own experiences as well as a strong desire to give back to his alma mater, Bowers designed an endowment to help fund what he calls "technically aggressive" research of graduate students in the School of Engineering and Computer Science. He hopes the endowment will encourage students with an entrepreneurial spirit to pursue higher-end engineering projects. The fund is aptly named The M.C. Bowers Stone Knives and Bearskins Endowment.

Bowers created a legacy that will inspire others for years to come using his Individual Retirement Account (IRA), a gift asset that will reduce taxes on his heirs without compromising his retirement needs. To accomplish his philanthropic vision, Bowers worked closely with the Office of Planned Giving.

"Alumni contributions are so important to the sustained vitality of the University. We are extremely grateful to Mark for his generous gift which positively impacts the lives of future OU graduate students," said Angie Schmucker, Executive Director of Planned and Annual Giving.

IRAs and other qualified plans, such as a 401k, are an excellent way to help further OU's mission and a gift option with many tax advantages. Oakland University can be named as the beneficiary of an entire retirement account or just a percentage. Often, it can be as simple as changing the beneficiary designation on a form provided by a plan administrator.

For more information on the benefits of using an IRA to make a planned gift, please contact the Office of Planned Giving at (248) 370-3698 or giftplan@oakland.edu.



Alumnus Mark C. Bowers is giving back to OU through an endowment to support graduate student research in the School of Engineering and Computer Science.