

TOWER SOCIETY

A legacy and planned giving newsletter | Fall 2020



ROY CRAVZOW '61: HONORING PROFESSORS WHO CHANGED HIS LIFE

For Roy Cravzow '61, coming to Lehigh just made sense. He wanted to be far enough away from home in Long Island, New York, to get that “going away to college” feel, but near enough to not have to fly home for holidays. He liked that Lehigh had strong programs in business, the arts and his initial major, engineering. Little did he know that taking a Spanish class in his first year would change the entire trajectory of his life.

That class was taught by a newly arrived romance languages professor, Victor Valenzuela, who became an advisor, mentor and lifelong friend. At Valenzuela's encouragement, Cravzow earned a bachelor's degree in Spanish at Lehigh. He also earned a master's in Spanish and a certificate in Latin American studies from Columbia University.

There he met another life-influencing professor, Gregory Rabassa, who would become his dissertation advisor as well as another dear friend.

A switch in concentration to Portuguese, a doctorate in comparative literature (Portuguese) from City University of New York and a Fulbright



“WITHOUT LEHIGH AND PROFESSOR VALENZUELA, WHO LED ME TO MEET PROFESSOR RABASSA, I WOULDN'T HAVE ENJOYED THESE LIFELONG RELATIONSHIPS AND THE SUCCESS I ACHIEVED IN MY TWO INTERRELATED CAREERS.”

—Roy Cravzow '61

fellowship to Brazil all led Cravzow to a career as an adjunct professor of Spanish and Portuguese at Queens College in New York from 1968 through 1989.

In 1974, using the knowledge of Brazilian culture that he learned from Valenzuela and Rabassa, Cravzow began an industrial export business

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You can also honor those who have impacted your life with a gift. Contact the Office of Planned Giving at (610) 758-4749 or intower@lehigh.edu to learn more.

THE TOWER SOCIETY: 30 YEARS OF GENEROSITY AND IMPACT

The year was 1990. Ferdinand Thun '56 and Francis Figlear '64G, Lehigh's director and associate director of planned giving, respectively, sat in an office brainstorming with Jim Swenson '59, partner at Price Waterhouse and a member of Lehigh's Board of Trustees. They had a vision of how to acknowledge, honor and thank the many alumni and friends of Lehigh who provide philanthropic support for the university's endowment. And so, 30 years ago, the Tower Society was born.

About 60 people attended the very first meeting held on folding chairs in the Dorothy Stabler Tower of Iacocca Hall—thus inspiring the name “Tower Society”—with Harry T. Martindale '27 as the society's first chair.

In the 30 years since, the Tower Society has grown to comprise some of the most iconic names in Lehigh history and the university's most generous benefactors. Today, the Tower Society honors not just those who have supported the endowment, but also anyone who has made a planned gift to the university.

“I remember that we called it a ‘stakeholders meeting’ because all of the people sitting

in that room were invested in Lehigh,” says Lorraine Wiedorn '84G '13P '17P, assistant vice president of planned giving and, at that time, a young staff member. “Tower Society members—both then and now—provide important gifts which fund the many scholarships, fellowships and faculty chairs that are essential to delivering the Lehigh experience to our students.”

Tower Society members are inducted in perpetuity as a lasting thank you for their generosity. The roster currently includes 3,525 names, with 1,695 living members.

Lehigh founder Asa Packer himself was inducted posthumously on Oct. 4, 1991. There have been three chairs in the Tower Society's history: Harry Martindale '27, Theodore L. Diamond '37 and, currently, Mike Caruso '67.

Caruso's own philanthropic leadership was inspired by two factors: His own transformative experience as a student and Packer's example of giving to Lehigh.

“My life was changed forever as a result of the generosity of someone I never met,” Caruso says. “I am forever grateful for the



We would like to thank our Tower Society members who recently returned their confidential Bequest Intention Survey. The response was overwhelming. If you have not yet returned your survey, please do so as it is very helpful for Lehigh's future planning purposes. If you have any questions, you can reach any member of the planned giving team at plannedgiving.lehigh.edu/contact-us.



endowed scholarship I received, which is why it's so important to me to pay it forward."

Over the last three decades, Lehigh's endowment has grown from \$244 million to \$1.4 billion through both market performance and new gifts. Among other functions, the endowment provides resources for scholarships that allow the best and brightest students to access a Lehigh education, funds to establish endowed chairs that help recruit and retain the most distinguished faculty members, and assets that provide for cutting-edge research and new ways of teaching.

The donors who have powered the growth of the endowment, along with all who contribute to Lehigh through any form of planned gift, are recognized through membership in the Tower Society.

"The Tower Society and its members contribute to the momentum and future of Lehigh through their planned gifts and support of the endowment," says Kevin L. Clayton '84 '13P, chair of the Board of Trustees. "They are

a key driver of our latest effort—GO: The Campaign for Lehigh. Their generosity celebrates our rich history and will carry us forward to a bright future."

"We're immeasurably grateful to the many donors whose generosity is recognized through membership in the Tower Society. I congratulate them for 30 years of investing in Lehigh's success," says President John D. Simon '19P. "I've heard from so many members who are grateful that Lehigh invested in them personally, preparing them for the lives they are now living. In providing for Lehigh's future through their philanthropy, Tower Society members are carrying on the powerful legacy set by Asa Packer himself."

You can learn more about GO: The Campaign for Lehigh in our new video. Visit gocampaign.lehigh.edu.

Story by Cynthia Tintorri

**CREATIVE
WAYS TO
STRETCH
YOUR
CHARITABLE
DOLLAR**



FREE GUIDE!

*There are many ways you can support Lehigh and become a member of the Tower Society. Explore smart ways to give in our new guide **Creative Ways to Stretch Your Charitable Dollar**. Return the enclosed reply card to request your copy.*

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...serving clients in Brazil that he was still running until the COVID-19 pandemic recently curtailed operations.

Honoring the memory of the two professors who so influenced him led Cravzow to create his first charitable gift annuity in 2010. Subsequently, he established 13 gift annuities and has also made a generous bequest provision.

Using the residuum of the annuities and his eventual bequest, a permanent endowment fund to be known as the Rabassa/Valenzuela Endowed Chair in Latin American Literature and Culture will be established.

Cravzow appreciates the steady income stream his annuities provide, as well as the tax deductions he received in the year he made the contributions.

"It's a win-win for everybody. When I found out about the charitable gift annuity program, I thought it was great," Cravzow says. "The deciding factor was that, between the gift annuity program and a confirmed bequest, I could make a plan to fund an endowed chair at Lehigh. Without Lehigh and Professor Valenzuela, who led me to meet Professor Rabassa, I wouldn't have enjoyed these lifelong relationships and the success I achieved in my two interrelated careers."

Story by Cynthia Tintorri

Wishing
you and
your family
a healthy
and peaceful
holiday season.

—From Your Planned Giving
friends at Lehigh



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