



ENDOWMENT REPORT 2020



To provide you with instant access to timely, secure and comprehensive information about your endowed fund, visit your internet-based portal.

Accessible at **go.umd.edu/endow**, your personal endowment portal can show you:

- QUARTERLY MARKET VALUES
- ANNUAL SPENDABLE INCOME
- FUND PERFORMANCE OVER TIME
- SCHOLARSHIP RECIPIENTS
- AND EVEN THIS DOCUMENT!



Message from the Vice President



On behalf of the University of Maryland, I am pleased to share our 2020 endowment report with you, our donors who are ensuring that Maryland is at the forefront of addressing the grand challenges of our time.

The entire University community is grateful for your generosity. Your support drives our mission of educating talented students and preparing them for leadership roles in the years and decades ahead. It also fosters research and scholarship by our faculty that expands our understanding of climate change, national security, and many other issues of global consequence.

The spirit of Terrapin Strong was evident this year as we faced the pandemic, economic upheaval, and social unrest. Our *Fearless Ideas* campaign moved steadily toward its \$1.5 billion goal that is expected to be achieved before the end of December 2021. And we are especially pleased to report on the positive growth of our endowment. As you know, endowment provides a permanent base of funding for excellence. Thanks to you, talented students have access to an affordable world-class education, our faculty can remain trailblazers in their research in areas of critical importance, and our programs and facilities, from the arts and library collections to athletics and technology, support learning and achievement.

This year's report highlights several donors whose generosity continues to expand student access, enhance career counseling, and advance the science of agriculture. We hope you will enjoy reading about two new endowed funds supporting Maryland Promise, our flagship scholarship program: one established in honor of President Darryll J. Pines and his wife Sylvia Pines and the other in honor of former President Wallace D. Loh. You will also learn about Joel '90 and Kim '89 Feller's generous naming gift for an advising and career center to guide the success of students in the College of Behavioral and Social Sciences. And you will read about our esteemed Professor Ray Weill, whose philanthropy is carrying forward vital work in soil science in the College of Agriculture and Natural Resources.

You are champions for Maryland. Thank you for your inspiring support and dedication to keeping our University a center of excellence for learning and research.

Sincerely,

A handwritten signature in black ink that reads "Brodie Remington". The signature is fluid and cursive, with the first name "Brodie" being more prominent.

Brodie Remington

Vice President, University Relations
President, University of Maryland College Park Foundation





Investment Overview

University of Maryland College Park Foundation

The University of Maryland College Park Foundation, Inc. (UMCPF) invests its endowment and operating funds along with other state institutions in the University System of Maryland (USM). UMCPF contracts with the USM Foundation, Inc. for investment services, which are managed by an investment committee.

The UMCPF Board of Trustees appoints three members to represent the interests of the College Park campus on the USM Foundation's investment committee, provide expert advice and monitor investment allocations and results.

The endowment portfolio is highly diversified and managed by these dedicated committee members who set the policy and goals. The committee members also determine the mix of investment strategies needed to preserve and enhance the endowment corpus while providing funds needed to support University of Maryland programs.

University System of Maryland Foundation

ENDOWMENT FUNDS

The USM Foundation manages endowment funds for the benefit of institutions and foundations affiliated with the USM, as well as six Maryland community college foundations. The investment objective is to generate returns sufficient to meet spending requirements while preserving the purchasing power of the endowment over time. The endowment pool is made up of several thousand individual endowment funds that support scholarships, research, faculty, academic programs, and various special initiatives.

INVESTMENT COMMITTEE

The Investment Committee, made up of volunteers from a wide range of financial and investment backgrounds, oversees endowment and operating portfolios. The committee members meet formally throughout the year, and are in frequent communication with the staff and with each other between meetings. The committee's primary roles are to establish investment objectives and set asset allocations.

INVESTMENT COMMITTEE

Larry D. Boggs, Chair
Managing Director
–Investment Officer
Wells Fargo Advisors LLC

Joseph R. Hardiman, Vice Chair
Private Investor

Charles W. Cole Jr.
Retired Chairman and CEO
Legg Mason Trust Company

Gail Segal Elmore †
Executive Vice President
LW Investment Management (USA)
LLC

V. Raymond Ferrara †
Chairman and CEO
ProVise Management Group LLC

Eric S. Francis †
Chairman and CEO
The CBMC Group

Viju Joseph
President and CIO
Pefin Inc.

Robert Milkovich
CEO
rand* Construction Corporation

Paul H. Mullan
Retired Vice Chairman and
Strategic Partner
Charterhouse Group International Inc.

Bruce Richards
CEO and Co-managing Partner
Marathon Asset Management LP

Thomas (Tim) Schweizer Jr.
President
Brown Advisory Securities

Bonnie B. Stein
Co-founder, President and CEO
Jemma Financial Services

INVESTMENT STAFF

Samuel N. Gallo
Chief Investment Officer

Sharcus Steen
Director of Investments

Chris Ingram
Senior Sustainability and Investment
Analyst

Chad Mitchell
Senior Investment Analyst
–Private Markets

Charlie Sexton
Investment Analyst

Carrie Browne
Board Relations Associate

† Member of the UMCP Foundation Board of Trustees

Endowment Fund Review

In the fiscal year ending June 30, 2020, the endowment portfolio increased 0.9%. We are pleased by the endowment's relative performance to its portfolio benchmark, which increased 0.4%. We consider the fiscal year results a success, as we created long-term principal growth, outperforming our benchmark by approximately +52 basis points. Looking at return generation and risk mitigation in tandem, we earned attractive risk-adjusted performance. Funds under the USMF management totaled over \$1.4 billion as of June 30, 2020.

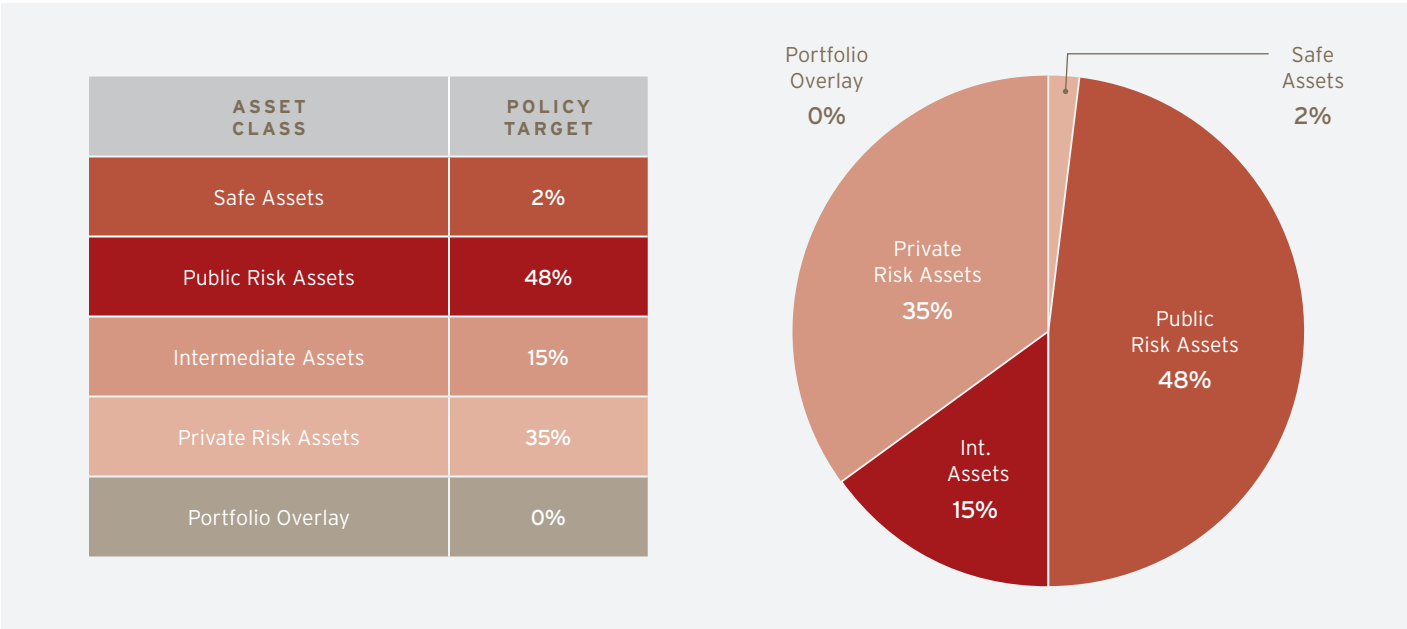
Investment Strategy

Our portfolio positioning is based on risk tolerances and return objectives of a traditional university endowment. Central to this concept is the idea that capital is not immediately needed, and thus some of our portfolio is invested in opportunities that materialize over longer timeframes. By locking up our capital, we capture an extra risk premium, known as the illiquidity premium. This premium is expected to enhance the portfolio's return, while also reducing its longer-term risk profile.

To balance the portfolio's need for current income, we invest a material amount of capital in shorter duration, liquid investments. In fact, approximately 56% of our investments can be converted to cash in less than one year, with a portion of these assets being exchange-listed and traded. Thus, staff can invest in attractive opportunities when they arise.

Endowment funds are invested for the long term and portfolio performance is assessed over varied market cycles. These cycles can persist over several years, irrespective of the calendar or fiscal year. We purposely design our portfolio for long-term diversification among factors such as geographic, strategy, sector, liquidity and instrument or investment vehicle type. While equity risk is a large part of our asset allocation, the portfolio is not designed to match U.S. equity market performance. Rather, the portfolio is constructed to provide less volatile year-over-year returns, capturing upside market potential and growth while protecting funds from downside losses.

Target Weights





Portfolio

The portfolio can be divided into five broad asset classes: (1) **SAFE ASSETS**, (2) **PUBLIC RISK ASSETS**, (3) **INTERMEDIATE ASSETS**, (4) **PRIVATE RISK ASSETS** and (5) **PORTFOLIO OVERLAY**. In the accompanying pie graph, we have further detailed the composition of these allocations by policy target. Safe assets and public risk assets represent our more liquid asset classes. In contrast, our longer term investments reside in intermediate assets and private risk assets. We have outlined each of these strategies in the paragraphs to follow.

SAFE ASSETS are investments with little to no principal risk. The current environment aside, we consider these to be U.S. government securities, cash-enhanced investment products and cash. They preserve the capital and provide stability to our returns during volatile periods as well as facilitate our spending and capital call requirements. Maintaining safe assets minimizes the risk of having to sell assets during moments of market stress. Though small, these assets are an important part of our overall asset mix.

PUBLIC RISK ASSETS are generally traded in liquid markets/exchanges. Within this section of the portfolio, we seek a number of uncorrelated objectives across equity and credit managers and instruments. Orientations vary as they seek growth, value, momentum, inflation protection

and catalyst-driven events. Some investments will track closely to market indices, with a goal to earn or exceed the benchmark return, but with less risk than the benchmark. Others seek to offer broad diversification for the aggregate portfolio, while still earning high risk-adjusted returns and muting general equity market volatility when possible.

INTERMEDIATE ASSETS represent private, finite life investment vehicles whose term is generally longer than public risk assets, but shorter than private risk assets. Many strategies within this asset class have a credit or contractual yield orientation, with lower correlations to public equity markets, including strategies such as direct lending, distressed lending/sales and niche credit opportunities. Collateral is often attached to these investments,

or they seek a higher priority of payments within a stressed or distressed environment. They offer idiosyncratic return/risk profiles that are generally more predictable and consistent, thereby aiming to reduce overall portfolio risk while earning attractive returns.

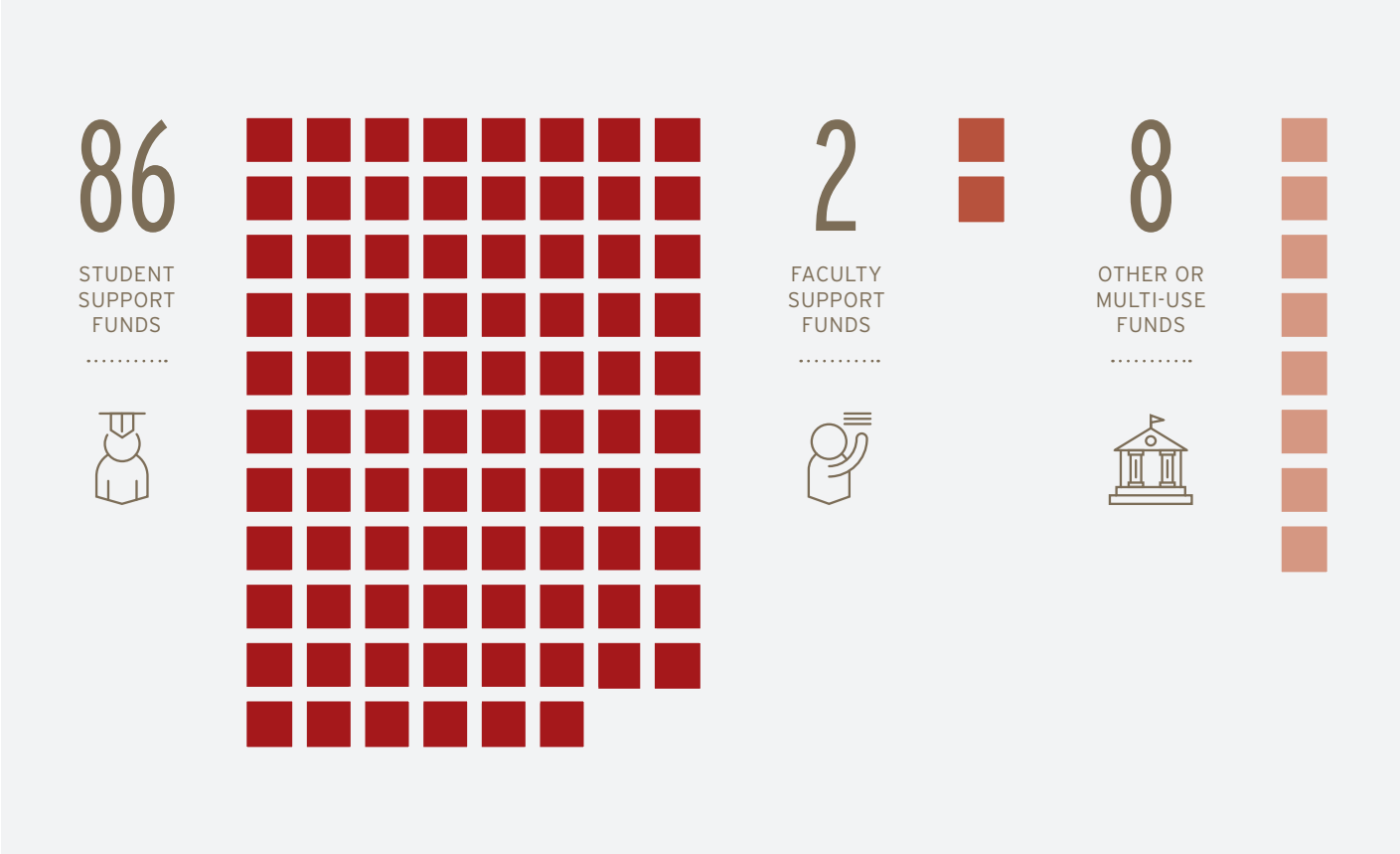
PRIVATE RISK ASSETS are the illiquid portion of our portfolio, serving as the primary return enhancement over broad public equity markets. Because of the long-term nature of the endowment's capital, we can enter into illiquid investments that may take years for profit realization. While we sacrifice the use of our capital during this timeframe, we hold these investments to higher performance hurdles, as we expect to earn a significant return premium over public market equivalent investments. Thus, similar to public risk assets,

private risk asset investments will also have orientations toward growth, momentum, value, inflation protection and catalyst-driven events. Investments will vary in structure as well as duration, all adding up to a broadly diversified portfolio.

PORTFOLIO OVERLAY is another line of defense for our capital. We allocate assets toward this class infrequently and in line with protecting the entire portfolio from unwanted risks and market shocks. While in most cases our investment managers achieve this result, sometimes staff needs to protect the aggregate portfolio. Allocating capital to this asset class will be on an as-needed, opportunistic basis, which is why its target allocation is set to 0%.



Endowed Funds Established in Fiscal Year 2020
in Support of the University of Maryland



What it means to be a Terp

Enhancing Student Success Through the Maryland Promise Program

In late 2017 the A. James & Alice B. Clark Foundation made a \$219.5 million investment in the University of Maryland, the largest gift in the university's history. As part of this major commitment, the Clark Foundation, in partnership with UMD, established the Clark Challenge for the Maryland Promise Program. The Clark Challenge matches all gifts to the Maryland Promise Program (MPP), doubling the impact of donors' contributions.

The Maryland Promise Program, the university's flagship need-based scholarship program, is an opportunity to invest in our region's most promising students who have the greatest financial need in their pursuit of a college education. The Maryland Promise Program will provide need-based scholarships for hundreds of students annually from the State of Maryland and the District of Columbia. When completed, the university will have created a \$100 million fund for need-based support. The Maryland Promise Program seeks to ensure that students have access to a transformative higher education and graduate with as little debt as possible. The university is committed to providing funds to students who, without this scholarship, would not be able to attend college. A strong preference is given to students who are first-generation college students.

Affordability is only the first step in a student's success. Twenty-three Maryland Promise Scholars have been welcomed into the program to date and are taking full advantage of the services and support Maryland has to offer. Recipients of a Maryland Promise Scholarship have access to programs and activities that aid their transition into higher education and support their personal and academic achievement through to graduation. These services include mentoring, individualized tutoring, academic advising and special coursework designed to establish strong foundational skills for students from underserved backgrounds.





TOP: A. James & Alice B. Clark Foundation makes historic \$219.5M investment in UMD. **BOTTOM:** Maryland Promise scholars inaugural cohort at Clark Day, February 11, 2020.



HONORING TWO PRESIDENTS

Since the Clark Foundation's investment was announced, an increasing number of other generous donors have stepped up to make significant gifts in support of the Maryland Promise Program. In partnering with the Clark Foundation and the university, these donors are demonstrating their shared commitment to helping talented students receive the lifelong benefits of a Maryland education.

President Darryll J. Pines and former president Wallace D. Loh share a commitment to making higher education more accessible and affordable, and both are strong supporters of the Maryland Promise Program. In fact, the past four presidents—Dr. William E. Kirwan, Dr. C. D. Mote, Jr., Dr. Wallace D. Loh and Dr. Darryll J. Pines—have made contributions in support of the Maryland Promise Program. In honor of Dr. Pines' 11 year tenure as dean and knowing his commitment to access and affordability, the Board of Visitors and faculty and staff of the A. James Clark School of Engineering established the Darryll and Sylvia Pines Maryland Promise

Scholarship. The University of Maryland College Park Foundation Board of Trustees also set up a scholarship named for Dr. Wallace D. Loh in recognition of his service to the university.

PINES SCHOLARSHIP RECOGNIZES 25 YEARS OF LEADERSHIP

Dr. Pines arrived at Maryland in 1995 as an assistant professor, and later served as chair of the Department of Aerospace Engineering. In 2009, he became dean of the Clark School of Engineering and was named Maryland's 34th president in 2020.

Among the cornerstone priorities President Pines has shared with the university community is a robust focus on student success—ensuring that newly admitted Terps arriving on campus have the resources they need to succeed, not just as students, but also in any careers they choose to pursue after graduation. The Pines Maryland Promise Scholarship is designed to support this priority.

"As a Terp for more than 25 years, Dr. Pines' leadership helped elevate and

expand the impact of the Clark School," said Board of Visitors Chair Jennifer Regan. "His commitment to student success was an inspiration for the Board in establishing a named scholarship in his and Sylvia's honor."

"I'm passionate about ensuring that any student seeking higher education has the opportunity to receive it," said President Pines. "It's wonderful to see the Board of Visitors at the Clark School and our entire Maryland community backing this vital effort, and we thank them for their support. Terps pull together to make great things happen, and we're showing the world what it means to be a Terp."

Sylvia Pines added: "Darryll and I sincerely appreciate this gesture by the Clark School Board of Visitors along with the faculty and staff, and we're grateful to all the donors who are stepping up to support the university. Everyone in our family is a proud Terp, and we're all passionate about access to education. It's very gratifying to know that the Pines Scholarship will be supporting the Maryland Promise Program."



SCHOLARSHIP HONORS FORMER PRESIDENT WALLACE D. LOH

During his tenure as president, Loh emphasized affordability and access to education, not just for the university, but also for the state of Maryland and its economic future. He saw affordability and access as essential to the university's goal of attracting the best and brightest students from all economic backgrounds—who in turn will go on to make significant contributions to the state, our nation and the world. Now, the University of Maryland College Park Foundation Board of Trustees has established a scholarship to honor Loh's presidency.

Under his leadership, UMD also launched the Greater College Park initiative—a partnership with the City of College Park, Prince George's County, the state of Maryland, and private developers. This partnership has changed the face of College Park, and its impact extends beyond the city. Loh also moved the university into the Big Ten Conference and championed the MPowering the State initiative—a collaboration between UMD

and the University of Maryland Baltimore, which has brought significant growth in research funding for both institutions.

What's more, the university consistently broke fundraising records during Dr. Loh's tenure. The Great Expectations campaign concluded in 2012 with more than \$1 billion raised, and the Fearless Ideas campaign raised \$1.25 billion of its \$1.5 billion goal by the time Loh left office.

"The Board of Trustees was proud to honor Dr. Loh's outstanding leadership and almost a decade of service to the University of Maryland through the creation of the President Wallace D. Loh Maryland Promise Scholarship," said Board Chair Paul Mandell. "Dr. and Mrs. Loh had a tremendous impact on our university and this scholarship recognizes their strong commitment to access and affordability for all students who want and deserve to earn a degree from our state's flagship institution."

In sincere appreciation of this honor, Dr. Loh generously matched all of the Board of Trustees' gifts. "It has been the honor

of my life to lead the state's flagship institution," Loh said in a video message to the Maryland community on his last day as president. "It has also been a gift for me and my wife Barbara to be welcomed as members of the Terp family—a gift for which we shall always be grateful. We have formed so many friendships here, bonds that will last a lifetime."

The President Wallace D. Loh Maryland Promise Scholarship is designed to make those bonds even stronger while helping more Terps strive for success—as students, and after graduation.

LEFT: President Wallace D. Loh shaking hands with President-Designate Darryll J. Pines at the press conference announcing the new presidency at The Hotel, February 14, 2020. **MIDDLE:** President Pines greets students on the first day of classes, August 31, 2020. **RIGHT:** President Loh hands out pins at Commencement, May 24, 2019.



Enhancing Career Success for BSOS Graduates

With one son starting his freshman year at the University of Maryland, another attending law school and a daughter recently entering the workforce, Joel J. Feller '90 and Kim A. Feller '89 know firsthand the challenges involved in planning and starting careers.

The longtime supporters of UMD will give countless students in the College of Behavioral and Social Sciences (BSOS) a boost in that process through a \$4 million endowment they established in December 2019, the single largest gift commitment the college has ever received. The Joel and Kim Feller Advising and Career Center will support academic and career-related programs for BSOS students.

"In the past few years, Kim and I have realized there's something missing from the current academic experience," Joel Feller said. "We want students to be prepared for not only the academic rigors of college, but for networking and landing a job. We've seen how important it is for students to connect with talented alumni, to gain exposure to businesses and real-life work situations."

While BSOS students already work closely with academic advisers, experiential learning experts and career advising staff, Dean Gregory Ball and Associate Dean Katherine Russell saw the need to expand and better integrate career services with existing academic experiences and advising.

"Over the past few years, we've moved from the attitude that activities outside classrooms—internships, workshops, research projects—are optional, useful things to do, and have adopted the attitude that these experiences are an essential part of a broad education," Ball said. "This means we need to ensure we're making these opportunities available to all students."

Ball noted that well before the COVID-19 crisis had an impact on the operations of the university and the job market, BSOS was making advising and career planning the focal point of its immediate and future operations. This preparation placed the college in a better position to help its students face the new challenges. He added: "We know our students and alumni will need our full support to be competitive."

Joel and Kim Feller with son Cory at the 2016 Alumni Association Awards Gala, where Joel received the Distinguished Alumnus Award from the College of Behavioral and Social Sciences.



The Fellers, who met at Maryland, have stayed connected to UMD through Joel Feller's service on the university foundation's Board of Trustees and by attending football games and other events. Before this latest gift, the couple gave more than \$2 million to support the recruitment and retention of outstanding faculty and the launching of a high-profile lecture series in the Department of Government and Politics (where Joel Feller studied), to establish a professorship in the college and to establish an endowed scholarship in MLAW Programs.

They recognize how economic and social disparities leave some students at a disadvantage, and believe in the importance of making the Feller Center an accessible and equitable resource for all students.

"We want every student to gain advantages and strategic assistance," Kim Feller said. "It's very important to us that graduating students who don't immediately have a job do not feel lost. We want them to have connections, to have a network. We hope that when alumni have opportunities and resources to offer, that they can look to these Maryland students first."

The Feller Advising and Career Center will focus on helping all students fully articulate their knowledge and skills, preparing them to enter the job market with their strongest presentation of their strengths. It will close the access gap between students who already have parents and other adults in their lives who can offer professional mentoring and those who do not.

"This space will be a college hub, not just for students, but also for faculty and advisors," Russell said. "Once the Feller Center opens, BSOS students can expect to enroll in more academic courses that will offer an opportunity to explore how their academic learning will contribute to their professional development. They will also have increasing opportunities to network with alumni and employers who serve as mentors to students."



Planting the Seeds for Change

During Dr. Ray Weil's college years in the late 1960s, widespread famine was a major issue in much of the world. "In many countries, population growth was outstripping the ability to grow food," he recalls. "Helping to solve this problem was my main ambition in choosing a career path."

After graduating in 1970 with a bachelor's degree in crop science from Michigan State University, Weil served with the Peace Corps in Ethiopia, then returned home for graduate school, completing his Ph.D. in soil ecology from Virginia Tech in 1977. Next stop was Malawi, a small southern African country beset by food insecurity. "The University of Malawi was undergoing a transformation funded by the U.S. Agency for International Development, and there were opportunities for American scientists to serve there as lecturers, a position equivalent to assistant professor in the U.S.," he said. "I spent two wonderful years at what is now Lilongwe University of Agriculture and Natural Resources."

Weil arrived at the University of Maryland in August 1979 to join the College of Agriculture and Natural Resources (AGNR)—the beginning of a distinguished career in teaching, research and service that is still going strong. More than four decades later, Weil is an internationally renowned expert in soil science and sustainable agriculture. He has also gone the extra mile in his commitment to Maryland, making a gift of \$1 million to establish the Ray R. Weil Endowed E-Nnovate Professorship in Soil Science to support teaching, research, Extension and service activities at AGNR.

The impact of Weil's generosity was enhanced by a matching gift from the Maryland E-Nnovation Initiative Fund (MEIF). Administered by the Maryland Department of Commerce, the MEIF offers a state match to private funds raised in the state's higher education institutions to support research and endowed chairs in scientific and technical fields.

"I wanted to do something to help both my lifelong profession and my career-long institutional home," said Weil. "For more than four decades, Maryland has offered me a prestigious platform from which to make an impact in my field of soil science. Endowing a professorship was my way of giving back and helping future soil scientists enjoy enhanced opportunities."

Dr. Martin C. Rabenhorst was recently named inaugural holder of the Ray R. Weil Endowed E-Nnovate Professorship. Rabenhorst and Weil are long-time colleagues—their teaching and research collaboration goes back to 1978, when Rabenhorst earned his master's degree at Maryland and taught the Introduction to Soil Science class for one year. When he left for his doctoral studies at Texas A&M, Weil took over that course. Rabenhorst earned his Ph.D. in 1983, then returned to Maryland. "Our teaching and research activities have mostly been complimentary," said Rabenhorst, who described his selection as the first Ray Weil Endowed E-Nnovate Professor as a distinct honor. "Dr. Weil and I recognize the value of soil science to both the agricultural and environmental interests of the state of Maryland, and beyond."

"Ray and Marty are such valued colleagues in our college, and we're so humbled by Ray's generosity to open a new professional chapter in Marty's life, and further establish soil science as a top tier academic pursuit here at UMD," said Craig Beyrouthy, dean and director of the College of Agriculture and Natural Resources. "Additionally, this endowed professorship further solidifies the importance of soil science to the health of agriculture, natural resources, and the environment here in the state of Maryland, and the vital role that healthy soils play in our state's economy."

Much of Rabenhorst's work focuses on wetland ecosystems—related to such things as flood control, wildlife habitat, protection against contamination of ground and surface water—and their significant impact on the state's economy. "Insights gained from our new research initiatives will hopefully lead to improved guidance and wise decisions that will continue to support economic growth in Maryland," he said.

Weil knows firsthand the big difference endowed professorships can make in any academic program—they provide funds in perpetuity that enhance teaching and research and help attract the most talented undergraduate and graduate students. But that's not his only hope for the Ray R. Weil E-Nnovate Professorship. "An endowed professorship ensures the continuity of the program in which it resides, and offers enhanced opportunities to the most distinguished academics to do world-class, cutting-edge research," he noted. "It enables the pursuit of original and risky lines of inquiry in ways that may serve to seed future grant proposal success."

Dr. Ray Weil on a field visit near Debre Berhan, Ethiopia.
© Edwin Remsburg

Endowment FAQs

- ▶ **Why are endowed funds important for a public higher education institution?**
Endowed funds provide stability and allow us to be innovative and develop new approaches to meet our strategic priorities. They offer a permanent source of income to support the university's academic and research programs, to ensure access to qualified students and to maintain its status as a world-class institution.
- ▶ **What are the benefits of using the University of Maryland's endowment portal?**
The endowment portal provides you with secure access to timely and comprehensive information about your endowed fund. It can show you quarterly market values, annual spendable income and fund performance over time. Visit umd.edu/endow and login with your activation code and PIN provided in this endowment overview, or with your already established email username and password. Email endowments@umd.edu or call 301.405.5196 should you need assistance.
- ▶ **What was the financial performance for my endowed fund last fiscal year?**
The endowment portfolio, managed by the University of Maryland System (USM) Foundation, boasted a positive performance in fiscal year 2020 with a return of 0.9%.
- ▶ **What is market value?**
Market value is the current worth of the fund's investment, including realized and unrealized gains, additions and deductions. A fund's initial market value is generated the quarter after the first contribution is made, and quarterly going forward (September 30, December 31, March 31, June 30).
- ▶ **What is spendable income?**
Spendable income is the amount that is generated by the endowed fund each year, expressed as a percentage of the fund's market value, and in support of the fund's purpose. Spendable income is calculated on December 31 and can be spent the following fiscal year, which starts July 1, and in accordance with the gift agreement.
- ▶ **How can I learn more about my endowed fund or have someone added as a steward so they receive future endowment reports?**
Please email endowments@umd.edu or call 301.405.5196.
- ▶ **How may I make additional gifts to my endowed fund?**
 - **Credit Card:** Visit giving.umd.edu
 - **Check:** Indicate the name or account number of the fund on the memo line and mail it to the address below. For accounts beginning in 21, please make your check payable to UMCPF; for 911, make payable to USMF; for CP, make payable to the University of Maryland.

Office of Gift Acceptance
4603 Calvert Road
College Park, MD 20742-3421
 - **Gifts of legacy:** To include the University of Maryland in your estate plans, or make a planned gift to augment your endowed fund, please contact the Office of Gift Planning at 866.646.4UMD or giftplanning@umd.edu, or visit giftplanning.umd.edu. The Office of Gift Planning can also assist with gifts made from your IRA, trust, real estate or other assets.
 - **Stock and Wire Transfers:** Email umcpfstocks@umd.edu or visit go.umd.edu/stocktransfer.

WE WANT YOUR INPUT ▶

We would appreciate your feedback on the annual financial endowment report. Please visit go.umd.edu/endowsurvey20 to complete our brief survey. Thank you!



