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## Trustee hopes gift will inspire others to support OU

As a charter class member, Dennis Pawley played an integral part in Oakland University's past. As founder of the Pawley Institute and an OU trustee, he takes an active role in shaping its present. And with his recently announced \$4 million bequest to the university, he and his wife Carlotta have taken a leadership role in securing its future.

"I feel so strongly that successful people in this world, whether you come from the automobile industry like I did or the medical professions or education, owe something to the community and the industries that made you successful in life," says Pawley, who has long been one of the university's most active advocates.

"What Dennis has done with this gift is so important and so meaningful to the entire university," says OU President Gary Russi. "His leadership as a trustee, an alumnus and a supporter has impacted Oakland in countless ways. This most recent gift will ensure the continuation of that positive impact for years to come."

In recognition of the gift and the Pawleys' long history at Oakland, the university will name the Education and Human Services Building in their honor at a ceremony this coming spring.

Dennis Pawley hopes this gift not only will inspire others to support the university but also help take some of the mystery out of the planned giving process. Despite his own success in business, he was surprised to discover how much he did not know about the financial aspects of estate planning. Outlining the future of his estate and deciding on a bequest involved hours of discussion between Pawley, his wife and his financial planner, John Dankovich.

"When people think of estate plans, they think of their wills and trusts," Dankovich says. "They think of the documents, but the documents don't say anything about why you want to accomplish something. Most people don't take the time to figure out where they've come from and what factors have shaped what's important to them. They never get to the 'why' of what they want to do. People walk past incredible opportunities to impact their communities in addition to taking care of themselves and their families."

Ultimately, the Pawleys decided on a bequest because of the opportunity involved. Not only would they be able to direct their funds where they wished, the gift also would continue to grow, making an even larger impact when it matures years from now. For the Pawleys, sitting down and working out the details of this type of gift was worth every minute.

"Most people are busy folks. They may have written wills and think the work is done, that they've taken care of things. But there's a real education process that I went through working with John," Pawley says. "What's really going to happen and how's your wealth going to be distributed when this is all over? How do you protect your wealth and get it to go where you want it to go? That's a process that John and I have been working on for many years. Now I can sit here and be very, very comfortable in my mind knowing that when I'm gone, my money's going to go where I want it to go and where it can do the most good. It's a process people need to be aware of."

For Pawley, his number one estate planning priority was the future well being of his family. Once that was secured, he turned to other areas of philanthropic interest. "Over the years, my wife and I have developed a list of charities that we've given to and are still close to us," he says. "We decided we wanted to bequeath the majority of our wealth, after our kids and grandkids are taken care of, to these specific charities and organizations. And the number one organization on my list is the number two love of my life and that's this university."

After a four-decade-long association with OU, Pawley's affection for the university runs deep. He hopes this gift will serve a dual purpose, benefiting both Oakland and another of his loves, the auto industry.

"This university sits right in the backyard of the Big Three and the success of the Big Three is going to depend on universities like this one," says the former executive vice president of (then) Chrysler Corporation. "My objective has always been that when the Big Three think about where their primary hunting ground is for future executives, it will be Oakland University. And so I say now, what's got to be done to make this a lucrative place for the auto companies to come, and what can I do to make this university different from the other universities with which we compete?"

Over the years, Pawley has given a number of gifts to the university, including the initial seed money to fund the Pawley Institute for lean learning. He pledges to continue working on behalf of Oakland, demonstrating his belief that every individual should do

what they can to ensure the future of those people and places about which they care most.

“You can’t take it with you,” he says. “All that’s left is your legacy and that’s what people will remember you by.”

Pawley urges others to do something with their resources, to make an impact in whatever way they can. A gift is a gift, he believes, whether it’s \$10 or \$10 million.

“Here’s your opportunity to do something,” he says. “Let your legacy live on.”

#### **SUMMARY**

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