

"Doc" Wallace

Dr. James W. Wallace, a longtime friend of the Arnold Arboretum and a charter member of its James Arnold Society for planned giving, calls himself a congenital naturalist. Raised in the Pill Hill section of Brookline, he spent many days as a child exploring the grounds and collections of the Arnold Arboretum. Here he could indulge what became a lifelong passion for the life sciences, which would guide him as a Harvard student at the College, Medical School, and Graduate School of Arts and Sciences.

His experience at Harvard University, which included tenures on the faculty of Harvard College and Harvard Medical School, broadened his scientific interests to include such disciplines as ichthyology and ornithology. His affection for the Arboretum, though, reveals his predilection for dendrology. "As I get older," he declares, "I devote more of my natural history studies to trees, because I find them easier to catch than birds or fish. They can be examined up close, and you can return to the same living organism again and again."

Dr. Wallace made a home in Cambridge after obtaining his Harvard degrees. He made frequent trips to the Arboretum to share his interest in trees with his late wife Linda and two sons. And many of the trees and shrubs in his Coolidge Hill garden came from Arboretum plant sales and distributions. His challenge, he points out, is his desire to grow everything he sees at the Arboretum in a limited amount of space.

The dual nature of the Arboretum, as both a public park and a private entity for plant collection and research, makes it particularly attractive to him as a beneficiary of his



Jon Heiman

philanthropy. "I like the public/private partnership inherent in the Arboretum—it's not a treasure for the privileged. It's available to people who don't know an oak from a daffodil, but enjoy the Arboretum as a place to visit and experience."

Over the years, his philosophy of giving has evolved, becoming less focused on giving modest amounts of money to many places. "Unlike some situations," he opines, "all your eggs in one basket in charitable giving can be appropriate. I've always had distaste for giving to general funds; I prefer building a personal relationship with the people who make the decisions for an institution." Dr. Wallace's gifts to the Arboretum are to be used at the director's discretion, because he believes that every organization director needs access to funds that can advance new ideas and projects that might go beyond annual operating budgets.

With this in mind, Dr. Wallace established the Linda C. Wallace Fund at the Arboretum in 2001 in memory of his late wife. He contributes to the fund annually, and has pledged to donate his IRA to the fund. "The advantage, of course, is that money has never been taxed, and never will be," he notes. Beyond this, he finds the Arboretum attractive as a beneficiary because of its future potential. "I can't think of an organization that's more likely to succeed in the long run than the Arnold Arboretum."

Donating your IRA to the Arnold Arboretum can be an extremely easy and tax-wise move. If left to heirs, IRAs may be taxed significantly, at times up to seventy-five percent. Leaving your retirement plan to the Arboretum, however, ensures that one hundred percent of the plan's value is preserved for generations to come. In order to make the Arboretum the beneficiary of your IRA, request a "Change of Beneficiary" form from your plan's administrator and change the beneficiary to "President and Fellows of Harvard College, a Massachusetts educational, charitable corporation, for the benefit of the Arnold Arboretum."

If you have already designated the Arboretum as the beneficiary of your retirement plan, please let us know so we can ensure your wishes will be carried out. If you would like more information about leaving your retirement plan to the Arboretum, confidential inquiries may be directed to Robert P. Surabian at the Arnold Arboretum (617.524.1718 x 140 or robert_surabian@harvard.edu), or to Andrew Herr in University Planned Giving (800.446.1277 or andrew_herr@harvard.edu).