

Providing Opportunities

Students, Chapters & Chi Phi Will All Benefit Thanks to a \$100,000 Estate Gift from Richard Lane



Richard Lane, Kappa Delta 1993 and his wife, Molly, recently joined the MacLean Legacy Society by making an estate gift to benefit Chi Phi and three special chapters.

In the Winter 2006 edition of the *Chakett*, newly elected Grand Alpha Richard Lane, Kappa Zeta 1993, wrote, "Chi Phi stands on the cusp of great achievement . . . I am ready to help our fraternity capitalize on unprecedented opportunities."

Opportunities are precisely what Lane is going to provide to generations of Chi Phi members long after he is gone.

Thanks to a provision in their family trust, Richard and Molly Lane will contribute a portion of their final estate to four groups within Chi Phi:

- One-half will provide unrestricted support to the Chi Phi Educational Trust.
- The remaining one-half will be divided equally to support the scholarship and educational initiatives of three Chi Phi chapters: Lane's home chapter, Kappa Zeta at Purdue University, Xi Delta at the Florida Institute of Technology in his hometown of Melbourne, Florida and Mu Zeta at the University of Denver.

The former Grand Alpha was prompted to include Chi Phi in his family estate plan after he and his wife, Molly, were blessed with the birth of their second child, Henry, in February 2009. Between midnight feedings, changing diapers and raising their first child, Gretchen, they decided it was time to review their estate plan.

"I'm a big believer that everyone should take the time to examine how their assets will transition to their heirs," said Lane. "I also believe you should give as much of your money to family and important causes after you die before you give any of it to the government."

While making updates to provide for their new son, the Lanes decided it was also time to provide for an institution that has profoundly impacted Richard's life - Chi Phi.

"Chi Phi was the place where I formed friendships that have transcended the years," said Lane. "The men who stood by my side on my wedding day were Chi Phi's. The values of Chi Phi have and will continue to guide me through the rest of my life, and I want those values to guide others long after I'm gone."

Capitalizing on unprecedented opportunities was what Lane hoped to accomplish when he began his term as Grand Alpha. Because of his generosity, he is going to create unprecedented opportunities for three particular chapters and the entire fraternity and leave a legacy that will outlast his own mortality.