

A Buoy for Galveston's Sea Aggies

Jere and Jack H. Smith '64 create a testamentary unitrust to benefit oceangoing students.

BY KARA BOUNDS SOCOL

In 1962, Jack H. Smith '64 was like many college sophomores, jumping from major to major as he tried to find his place. Then serendipity intervened when The Battalion announced the opening of the Gulf Coast's first maritime academy.

Smith switched his major for the last time to marine transportation, moved back to his hometown of Galveston, and, as he put it, "went from scholastic probation to the dean's list." In 1966, he not only gradu-

ated in the Texas Maritime Academy's inaugural class, but also earned a bachelor's degree and a U.S. Merchant Marine license. "I knew I'd found where I belonged," Smith recalled.

Decades later, that feeling returned when Smith, by then a seasoned ship pilot, accepted a lecturer position at Texas A&M University at Galveston. This move put him back where he started, as the Texas A&M Maritime Academy was by then



For those looking for a way to provide their children with income while making a gift to Texas A&M, a “give it twice” trust is a popular option. It allows you to transfer your IRA or other asset at death to fund a trust, the terms of which are included in your will or living trust. The trust will pay income to your spouse, children or other individual beneficiaries for their lifetimes or a term of 20 years. The payout amount fluctuates since the assets are revalued annually, providing the beneficiaries with a variable income and a potential hedge against inflation. After the lifetimes of all the beneficiaries, the trust terminates, and the remaining assets are transferred to the Foundation for the benefit of Texas A&M.

Benefits include:

- Continued access to your assets during your lifetime
- Lifetime payments to beneficiaries
- An estate tax deduction and savings from the charitable gift
- Support to Texas A&M

practical skills, Jack used the cruise experiences to stress the commitment intrinsic to a maritime career. “These are 24-hour jobs,” he explained. “You can’t call in sick, and you can’t call a repairman. You have to do whatever is needed.”

While the highly specialized education and training offered on these cruises is unmatched, the price tag is upwards of \$10,000—a cost the Smiths’ planned gift will also help offset for several students each cruise. “It’s a very expensive education,” Jack said. “I was the first in my family to go to college, and I couldn’t have done that without a little help. Supporting these students is important to us.”

TO DISCUSS HOW A PLANNED GIFT CAN BENEFIT YOU, YOUR FAMILY AND TEXAS A&M UNIVERSITY, CONTACT GLENN PITTSFORD ’72 AT GPITTSFORD@TXAMFOUNDATION.COM OR (800) 392-3310. TO SUPPORT TEXAS A&M GALVESTON OR THE TEXAS A&M MARITIME ACADEMY, CONTACT RICK KLINE AT RKLINE@TXAMFOUNDATION.COM OR (409) 741-4030.

incorporated into the university’s marine and maritime studies campus. “I agreed to work for Galveston for one semester and ended up staying 11-and-a-half years,” he said with a laugh.

Even though the now-retired Smith is no longer in the classroom, he and his wife, Jere Cyrus Smith, are still focused on the academic success of Galveston’s Sea Aggies.

The Smiths already endowed three scholarships for Galveston students, but they wanted to do more. After contacting the Texas A&M Foundation, they decided to create a planned gift through a testamentary unitrust, or “give it twice” trust. This is a unique method of giving that allows individuals to use an asset—an IRA account in the Smiths’ case—to fund a trust after their lifetimes. Invested by the Foundation, the Smiths’ trust will then make annual lifetime payments to the couple’s three children, plus payments to their two grandchildren for a term of 20 years. At the termination of the trust, the remaining assets will support Texas A&M Galveston. The Smiths can also add to the trust to increase its long-term value.

While the couple is fond of all Galveston students, they have a special place in their hearts for marine transportation program students—those striving to become deck officers aboard seagoing vessels. Through their planned gift, the Smiths will perpetually provide scholarships for these students long after they’re gone. Their gift will also help with the upkeep of Galveston’s vessel training simulator, which offers a moving, virtual reality experience for aspiring ship officers.

As one of only six such institutions in the nation, the Texas A&M Maritime Acad-

emy trains officers in both marine transportation and marine engineering to serve on oceangoing and inland waterways vessels. Upon passing the U.S. Coast Guard examination, academy students become licensed members of the U.S. Merchant Marine as either third mates (deck officers) or third assistant engineers.

Jere noted that despite critical roles played by mariners, “most people don’t know about them.” The Merchant Marine moves imports and exports during peacetime and serves as a naval auxiliary during wartime, transporting weaponry and troops—a duty Jack undertook during the Vietnam War. Licensed mariners are also in high demand in offshore oilfields, where they operate tugboats and pilot massive drillships. Mariners can likewise be found on naval supply ships, oceanographic vessels and even cruise ships. Jack used his marine transportation education first in the Navy and Merchant Marine, and then in a 31-year career piloting ships through congested Galveston-Texas City ports.

During the 2017–18 academic year, 579 of Galveston’s roughly 2,500 students were maritime academy participants. As such, they were members of Galveston’s Corps of Cadets and crew members on three required summer training cruises, where they learned skills in seamanship, navigation and engineering operations.

For more than 11 years, Jack lived and worked on the training cruises alongside these student crew members, teaching them everything from navigating and standing watch to maneuvering and maintaining the ship. During his last four years, he served as captain of the Texas A&M Training Ship General Rudder. Along with imparting