Carl Schwenk finishes the 2007 Pikes Peak Marathon.

Schwenk, now retired, is the geophysicist who pinpointed what would become the Flambeau Mine, near Ladysmith, Wisconsin. In 1971, a few years after he located this high-grade deposit of copper and gold, he also stumbled upon a book that would change his life: Kenneth Cooper’s Aerobics. “It’s the best investment I ever made,” says Schwenk. “Some call Cooper the father of the first running boom.”

Within a few years, he had completed his first marathon, the Paavo Nurmi, in Hurley, Wisconsin, and he’s never looked back. Schwenk, now 76, still exalts in running and is a fierce competitor. At the Pikes Peak Marathon, he owns nine consecutive age-group wins and, for ages 68 and 69, set course records. He still tackles 14-mile training runs near his Ridgway, Colorado, home, which sometimes include a climb over the 10,000-foot Owl Creek pass in the Cimmaron Range.

Running is a hobby that travels well, a good thing for a modern-day prospector. Schwenk set his sights on mineral exploration at an early age, when he read a Life magazine article on the search for uranium on the Colorado Plateau. “I thought, what a neat way of making a living, flying around in a helicopter armed with scintillation counters,” he recalls. He enrolled in another college but did not thrive in what was a somewhat classical approach to geology. Then he transferred to Michigan Tech.

The first person he met in the geology department was secretary Marion Hoyt. “She ran the department with an iron fist,” Schwenk remembers. Hoyt introduced him to faculty members Kiril Spiroff and Alfred Snelgrove, and soon he was a geological engineering major. “I loved it up there,” he said. “That was the beginning of my Tech journey.”

After graduating in 1962, he went to work in the oil industry but still had a yen to do hard-rock exploration. So, he returned to Tech to complete a second degree, this time in geophysical engineering. His mentor was Lloyal Bacon, who led the geophysics program and gave him what he really wanted: hands-on projects. "My most enjoyable time in Houghton was my last quarter, when I was working underground at the Champion Mine," Schwenk said. After his second graduation, in 1965, he signed on with Kennecott Copper. "I traveled all over the USA continued on page 2
working on their properties as a geophysicist,” he said.

One trip was to Rusk County, Wisconsin, which was of regional interest because of a 1915 USGS report describing three Precambrian exposures and the presence of copper oxide. “We expanded the target area by surveying 220 square miles with airborne techniques, followed by a ground geophysical evaluation of selected areas. The result was the definition of a fabulous target, designated Zone 22, which was to become Flambeau,” said Schwenk. “It’s typical to spend your entire career looking for metal and rarely make an economic discovery, but I had the great fortune to be involved in a prospect that became a mine.”

Eventually, Schwenk left Kennecott to explore for base metals in Brazil with mega-iron company Vale do Rio Doce. “After that, I felt comfortable in a variety of environments. It was a great experience,” he said. From there, he worked principally in Alaska and the Great Lakes, and also did a stint in Australia. At one point, he even worked as an environmental consultant. “I looked for toxic waste instead of buried treasure,” Schwenk says. “It wasn’t as much fun.” That said, Schwenk looks back upon a career he loved, which is one reason he has provided for the University in his estate plans. “I made an investment in Apple Inc. early in their corporate life, and it has appreciated in value,” he said. Eventually, he hopes his gift will be used to establish an endowed professorship in applied geophysics. “Michigan Tech provided me with the tools I needed, and now it’s payback time.”

Anyone who has attended the University knows the value of a Michigan Tech degree. Nevertheless, it’s nice to be recognized by outside arbiters. Michigan Tech undergraduate programs rose a point in the 2014 US News & World Report Best Colleges rankings, coming in at 57th among public universities in the nation. US News also named Michigan Tech an “A-Plus School for B Students,” placing it among top-ranked universities that admit promising students whose high school GPA is below an A.

Michigan Tech garners respectable showings in the US News ratings, though those rankings don’t incorporate graduates’ salaries. That’s an oversight, says the website Business Insider, which combined the US News numbers and the Payscale.com college-salary report.

Business Insider’s college rankings identified schools with a lower US News college ranking and a higher Payscale.com salary as “underrated,” and Michigan Tech made the list of the top 25 “underrated” schools, coming in at 22. In a similar vein, Michigan Tech was named a school that delivers the “Best Bang for the Buck” in national ratings released by Washington Monthly magazine. Michigan Tech ranks 29th in the category.

Michigan Tech was also ranked 64th in Washington Monthly’s overall national university rankings, which score schools “based on their contribution to the public good in three broad categories: Social Mobility (recruiting and graduating low-income students), Research (producing cutting-edge scholarship and PhDs), and Service (encouraging students to give something back to their country).”

“This rating, combined with our Business Insider ranking with underrated universities, shows how Michigan Tech is getting good reviews in the right kinds of profiles,” said John Lehman, associate vice president for enrollment, marketing, and communications.
Create Your Plan

... and Help Our Students to Create the Future

It always feels good when you give to a cause you love. It feels even better when wise planning helps your bottom line as you give to others.

You may want to support Michigan Tech to a greater extent but are limited by your current income. Gift planning is a way for you to integrate your financial, estate planning, and philanthropic goals. With taxes going up, it is especially important to be smart with your planning. If you are looking for ways to supplement annual cash gifts, here are a few ideas that may provide you with tax or income benefits.

Appreciated Securities
If you have owned securities for more than one year and the value has increased, you may avoid capital gains tax and receive a charitable income tax deduction by transferring stocks, bonds, or mutual fund shares to the Michigan Tech Fund.

Bequest
A bequest is a gift made through your will, trust, or a beneficiary designation form. A bequest is the simplest type of planned gift for you to make, and it has no impact on your assets during your lifetime.

Charitable Gift Annuity
You transfer your cash or property to the Michigan Tech Fund, and the Tech Fund agrees to make fixed payments to you for life at a rate based on your age. The remaining amount will support a University program of your choice.

Charitable Remainder Trust
You transfer your cash or property to fund a trust that makes payments to you for your lifetime or a number of years. What remains passes to Michigan Tech.

There are variations on these giving options and other ways to give. Whether you consider yourself to be well off or of modest means, a planned gift can enable you to make larger gifts than you might think possible.

To learn how you can help shape the future for generations of students to come, call our Office of Gift Planning at 906-487-3325, or send an email to giftplan@mtu.edu.

Free Guide
To find the gift plan that’s best for you, return the enclosed reply card and receive Michigan Tech’s free Gift Planning Guide: Charitable Giving and Estate Planning.

Michigan Tech’s McNair Society
The McNair Society, named after Fred McNair, president of the University from 1899 to 1924, honors alumni and friends who leave a legacy for Michigan Tech through their estate plans. We welcome the following new members to the McNair Society:

Larry Fuerst
R. Gordon ’57 and Marlene Moore
Kanwal ’69 and Ann Rekhi
Louis W. VanLiere Jr. ’69
Thomas Wood ’71 and Jane Raymond-Wood ’72

If you have provided for the future of Michigan Tech through a bequest or a planned gift, please contact our Office of Gift Planning. We want to recognize you, too, with membership in the McNair Society.
Dear Savvy Living,

What’s the best, conflict-free way to divvy up my personal possessions amongst my kids after I’m gone? I have jewelry, family heirlooms, antique furniture, and five grown kids who don’t always see eye-to-eye. Any suggestions would be appreciated.

Divvying up personal possessions among adult children and other loved ones is a task that many parents dread. Deciding who should get what without showing favoritism, hurting someone’s feelings, or causing a feud can be difficult even for close-knit families who enter the process with the best of intentions. Here are some tips to consider that can help you divide your possessions with minimal conflict.

Problem Areas
For starters, you need to be aware that it’s usually the small, simple items of little monetary value that cause the most conflict. This is because the value we attach to such possessions is usually sentimental or emotional, and because these are the items most families fail to talk about.

Family battles can also escalate over whether items are being divided fairly by their monetary value. So for items of higher value like jewelry, antiques, and art, consider getting an appraisal to assure fair distribution. To locate an appraiser, visit appraisers.org.

Ways to Divvy
The best solution for passing along your personal possessions is to go through your house with your kids (or other heirs) either separately or all at once. Open up cabinets, drawers, and closets and go through boxes in the attic to find out which items they would like to inherit and why. They may have some emotional attachment to something you’re not aware of. If more than one child wants the same thing, you will have the ultimate say.

Then sit down and make a list of who gets what on paper. Sign, date, and reference the paper in your will. You can revise it anytime you want. You may also want to consider writing an additional letter or creating an audio tape, CD, or DVD that further explains your intentions.

You can also specify a strategy for divvying up the rest of your property. Some fair and reasonable options include the following:

• Take Turns Choosing: Use a round-robin process where family members take turns picking out what they would like to have. If who goes first becomes an issue, they can always draw straws. To help simplify things, break down the dividing process room by room versus tackling the entire house.

• Have a Family Auction: Give each person involved the same amount of “play money” or use “virtual points” to bid on the items they want. This can also be done online at eDivvyup.com, a website for families and estate executors that provides a fair and easy way to distribute personal property.

For more ideas, see “Who Gets Grandma’s Yellow Pie Plate?” A resource created by the University of Minnesota Extension Service, it offers a detailed workbook or interactive CD for $12.50 and DVD for $30. It gives pointers to help families discuss property distribution and lists important factors to keep in mind to help avoid conflict. You can order a copy online at yellowpieplate.umn.edu or by calling 800-876-8636.

It’s also very important to discuss your plans in advance with your kids, so they will know ahead of time what to expect.

Savvy Living is written by Jim Miller, a regular contributor to the NBC Today Show and author of The Savvy Senior book. The articles are offered as a helpful and informative service to our friends and may not always reflect this organization’s official position on some topics.

For More Information on Gift Planning

Eric J. Halonen
Assistant Vice President for Advancement
Michigan Technological University
1400 Townsend Drive • Houghton, MI 49931-1295
Telephone 906-487-3325 • Fax 906-487-1250 • Email ehalonen@mtu.edu

Copyright © 2013 Michigan Technological University and Crescendo Interactive, Inc.
Michigan Technological University is an equal opportunity educational institution/equal opportunity employer.