WHERE HIS HEART IS

Terry Scholes enjoys the successes of Scholes Scholars more and more each year.

In his years as founding principal of EMC Structural Engineers in Nashville, Terry P. Scholes ('79) made his marks on blueprints in orange ink. “My blood has always run orange,” says Scholes. “But it also stands out. Everybody in this town knows that if it’s an orange mark, it’s mine.”

Scholes has made his mark on future Vols in his industry by establishing the Terry P. Scholes Engineering Scholarship Endowment in 2005 and making it a co-beneficiary of his 401(k). A highlight of his year is his annual visit with the Scholes Scholars in the Tickle College of Engineering.

Matthew Lyons, who graduated with a civil engineering degree, says, “The Terry P. Scholes Scholarship was a huge blessing and allowed me to study civil engineering abroad. This once-in-a-lifetime trip to Shanghai immersed us in Chinese culture while we studied about sustainability and smart infrastructure.”

Scholes’s estate gift will one day enhance the endowment even more, but seeing current students benefiting from his scholarship led him to say, “I want to do it now.” In 2014, Scholes increased the size of the endowment, and in 2018 he committed to doubling it again over the next eight years.

Scholes earned his bachelor’s in civil engineering in 1977 from Belmont College and began his master’s degree in the Tickle College of Engineering. ...continued on Page 2

Make a meaningful gift to UT that will have lasting impact on future Vols. Contact the Office of Gift Planning at 865-974-2370 or giftplanning@utk.edu to begin your journey.
"I didn’t know what structural engineering was, but as soon as I learned about it, I said, ‘That’s right,’” he says. “I’m one of the rare people who got to do what God made me to do, what I was gifted to do, born to do, and called to do. And I got to do that because of UT.”

His favorite professor was Edwin Burdette. In 2011, Scholes was one of several civil engineering alumni who made significant gifts to name the hardened concrete lab in the John D. Tickle Engineering Building in honor of Professor Burdette.

“Everybody loved Ed Burdette,” says Scholes, “and he was a great teacher, but I also found out that he was from Weakley County, where my mother’s family was from, and his father was from Paris, Tennessee, where my father was from. He knew some of my uncles.”

Scholes married Linda Fagg, a high school friend and a psychology major at UT. “We had dated on and off, and then started dating for real.” While Linda finished her BA, they lived in married student housing.

After graduation they moved to Nashville, where Scholes founded Engineer Management Company, which became EMC Structural Engineers. They have two children, Joshua and Emily, who are also UT alumni. Joshua earned his BS and MS in aerospace engineering at UT in 2004 and 2005. Emily got her BS in child and family studies with a psychology minor at UT in 2006. She met her husband, Jerrod Waffird, at the UT Alumni Association Davidson County All-Sports Picnic.

Scholes first started giving back to UT by contributing to the college’s general scholarship. Twenty-six years after graduation, he established the scholarship in his name to annually benefit civil and environmental engineering students.

When Scholes first established the scholarship, he expressed gratitude to UT “for helping me make my dream come true.”

“It’s meaningful for me to create a scholarship,” Scholes says. “It’s a dream that I’m able to give substantially to something I love. Helping the students. That’s where my heart is.”

The Terry P. Scholes Scholarship was a huge blessing and allowed me to study civil engineering abroad. This once-in-a-lifetime trip to Shanghai immersed us in Chinese culture while we studied about sustainability and smart infrastructure.”

— Matthew Lyons, a civil engineering graduate and scholarship recipient
CREATE A LASTING LEGACY

An endowment is a forever gift—a fund you establish in which the principal is invested and part of the earnings are used to help the programs and goals you want to support. Because the principal isn’t typically spent, endowments are intended to essentially last forever.

If you want to establish a gift that will support UT Knoxville forever—like Terry Scholes did (see the front cover story)—take these four steps to make sure your intentions are carried out exactly as you wish.

1. PUT YOUR WISHES IN WRITING.
If you are creating an endowment through your will or living trust and you want the endowment to be a permanent fund, in most cases you must explicitly state this. If you are establishing an endowment during your lifetime, we will work with you to create an agreement that outlines how you want your gift to be used.

2. DETERMINE THE AMOUNT NEEDED.
If you are creating an endowment today, we can inform you of the minimum amount required to establish a named fund. If you intend to create your endowment through your estate, however, we recommend that you specify a minimum amount in your will or living trust and include a provision directing your executor to distribute more funds if needed to meet future requirements, should they change.

3. INCLUDE SAFETY LANGUAGE.
Nationwide, millions of dollars directed to permanent endowments sit idle in bank accounts because the funds are no longer needed. This is why we encourage you to include a statement that allows us to redistribute the funds to another area if the original use is no longer necessary. We can provide you with language to ensure that your name still remains associated with the gift, regardless of its final use.

4. LEAN ON US FOR HELP.
We respect the personal nature of these decisions and have experience with the sensitive issues involved. We would be glad to consult with you to help ensure that your wishes are satisfied.

ARE YOU READY TO MAKE AN ENDOWMENT GIFT?

An endowment may be the right choice for you if you want to make sure your support continues after your lifetime, honor your family name or someone special to you, or provide for a favorite program far into the future. Contact the Office of Gift Planning for more information or for help making your gift. We are happy to help you.
MAKE A BIG IMPACT IN FOUR STEPS

If you’re considering changing the beneficiary of your retirement plan assets to benefit UT Knoxville but are worried that the process may be inconvenient and complicated, rest assured that changing your beneficiary designations is simple:

1. Contact your retirement plan administrator for a change-of-beneficiary form.
2. Decide what percentage you would like us to receive (1 to 100).
3. Name the University of Tennessee Foundation, Inc., along with the percentage you chose, on the beneficiary form. Be sure to note that you would like the funds to benefit the University of Tennessee, Knoxville.
4. Return the form to your plan administrator.

You can feel good knowing that you’re helping to make a difference in a manner that puts your hard-earned dollars to work, and you’re not placing a large tax burden on your loved ones.

Make Your Mark: Please use the information below to make your gift to UT in your future plans. Thank you for supporting future Vols!
Name: University of Tennessee Foundation, Inc.
Federal Tax ID Number: 62-1844686

FIND GOOD ADVICE
Consulting an estate planning attorney is a smart investment that can save you and your family money and heartache in the long run. Please seek legal advice before deciding who will get what in your estate plan.