June 24, 2010

Dear Melinda,

I have been asked why Marguerite and I made the Giving Pledge.

The first and compelling is the joy we experience in giving to worthwhile causes. Marguerite and I have given the bulk of our fortune away. Over the last ten years, we have created a scholarship fund to send needy young scholars from rural areas to the better colleges, have sponsored research used by others to introduce legislation protecting our oceans, have started the center for sustainable energy at Columbia University, have been the principal supporter of Teach For America in Philadelphia and have given to over a hundred other cases during that period.

The second reason is that we do not want to give excessive wealth to our progeny. Giving wealth to young and future unborn children, in our opinion, reduces or eliminates the character building challenges ahead of them in life that they would otherwise face.

Perhaps a third reason is that one is not measured by how many homes, yachts or airplanes you have. The ultimate achievement in life is how you feel about yourself. And giving your wealth away to have an impact for good does help with that feeling.

Sincerely,

H. F. (Gerry) Lenfest