Giving Pledge Commitment

It is our view that wealth is both a blessing and a responsibility. We have been most fortunate to be blessed with bounty in our lives and it is our moral obligation to share this bounty by giving. For us, wealth creates a sacred trust to be put to use in helping to repair our world in impactful ways to improve the lives of others and hopefully advance our human condition though our efforts in giving.

Neither of us were born to families of wealth. Chuck’s Dad was a train operator for the New York City Transit Authority and his Mom occasionally performed as a singer and comedian over the summers in the “Borscht Belt” of the Catskills. Merryl’s Mom was a second grade school teacher and her Dad an insurance salesman, when he was actually working, although he would sometimes hold other jobs too — Hebrew School teacher, High Holiday Cantor, and business “consultant” (or so he liked to call himself). Both of us experienced financial strains growing up, and sometimes even hardship. Both sets of our parents respectively divorced under difficult circumstances — creating even more turmoil — financial and otherwise.

We both know what it means to struggle and so can appreciate the struggles of others. We say, “There but for the grace of God go I.” Though Chuck worked hard to attain his success, he always says that luck played a part in it. We are grateful for that luck and for the opportunity Chuck was given to make our fortune at Bloomberg and hence seek to help those who are less fortunate.

Since we were already committed to giving in a major way, committing to the Giving Pledge and giving away at least half of our fortune during our lives or at our deaths was not a big leap for us. When Michael Bloomberg, so dedicated to his own philanthropy, asked us to consider joining the Giving Pledge, we had already formed a foundation — the Zegar Family Foundation, which is the primary vehicle through which we are making gifts to others. The mission of our Foundation is “to give back by improving the lives of others and enhancing the communities around us”. We currently give to deserving organizations we carefully select to further our philanthropic impact in the following principal areas:

- Science & Medicine — Advancing scientific and medical knowledge through innovative research, especially basic research often neglected by governmental and other funding.
- Education — Supporting educational institutions, primarily in the higher educational area and providing college access and success for the less advantaged students who desire to attend them.
- Economic Opportunity and Human Services — Helping disadvantaged people help themselves through opportunities for economic growth and/or personal development.
• Nutrition and Health — Empowering people in underserved communities to make healthier food choices through education and increased access to fresh foods.

• Arts, Culture, and Heritage — Contributing to societal enrichment through the arts, historical education, preservation of our national and global heritage and other cultural programs.

• Conservation — Working to preserve and conserve our natural resources and sustain our world environment.

• International — Supporting economic relief and development, medical assistance, and human rights for needy people and other compelling causes throughout the world.

We aspire to affect change through our giving — whether by making people’s lives better on an individual basis through various programs of support or by hopefully creating positive change on a greater scale by improving some larger societal condition such as, for example, through discoveries from the scientific and medical research grants which we fund. Our intention is to continue to build upon the philanthropic successes we attain for many years to come. Far more rewarding than the attainment of bigger and better material possessions is the attainment of bigger and better philanthropic goals!

It is our plan to educate our four children about our philanthropic goals so that they, along with Chuck’s younger brother, can carry on our mission of giving after we are gone. It is important to us to develop a strong legacy of giving in our family.

We are deeply committed to the Giving Pledge and thank both Bill & Melinda Gates and Warren Buffett for their inspiration through their own commitment to philanthropy and for their ingenious idea of creating the Giving Pledge. By doing so, the Giving Pledge has not only brought philanthropy today more to the forefront, but has successfully encouraged others blessed with wealth to step up to this giving challenge. We, as pledgers, have benefitted from learning from other pledgers who know far more than we do about philanthropy in order to make our gifts more impactful. We also benefit from the possibilities of philanthropic collaboration the Giving Pledge provides. We hope that by joining the Giving Pledge more people of significant means will follow the example of those of us who have made the pledge. We urge all those who have major financial means and are in a position to give to undertake philanthropy as an obligation. There are so many ways to help improve the world and to give to the many in need. If the blessing of wealth allows, choose the path of giving that resonates and pursue a much rewarding philanthropic journey of your own!

Charles Zegar

Merryl Snow Zegar