

Paying It Forward, In Perpetuity

When Lee Mezrah '85 broke it down to its essence, the choice couldn't have been clearer:

He could leave his money to the IRS. Or he could leave it to Jesuit High School.

"The decision was easy," Mezrah said.

"My ultimate goal here is to be a part of the many other generous donors (who have) allowed Jesuit to be the first-class educational institution that it is in our community."

As president of Mezrah Financial, Mezrah has a little more knowledge than most about how such things work. He decided to follow the advice he provides his clients.

"Many types of taxes are optional or can be heavily reduced, especially on the estate planning side, so why not provide a structure that would answer the following question: Would I rather pay the IRS or pay Jesuit High School?" Mezrah said.

"My financial advisory practice has been invaluable as it relates to assisting clients on realizing the benefits of estate planning and tax avoidance and how it may apply to a charitable cause, so I decided to take the same advice I give all my clients."

Providing sound financial advice has helped Mezrah Financial succeed and given Mezrah the opportunity to give back, and he has some advice for others.

"Many people have no idea how taxing a Pension Plan, Profit Sharing Plan or IRA accounts can be if you die with a sizable outstanding balance," Mezrah said. "At my death my IRA account balance has been instructed to immediately establish the Lee A. Mezrah Endowment Fund, and no it's not very expensive to set this up to receive the proceeds from my IRA.

"Once my endowment is funded with the proceeds from my IRA, it is instructed to pay out all the net income annually to Jesuit in

perpetuity, so I will be giving back to Jesuit every year as part of my legacy. This type of strategy works best for my specific situation and life insurance can

be structured in a very similar manner."

A Tampa lifer except for his time at the University of Alabama – he has been known to punctuate emails with "Roll Tide!!" – Mezrah recalls enrolling at Jesuit because it is "known for having the best education in town, so that's where (my parents) sent me."

A member of the Jesuit baseball team – he once threw a no-hitter against Bayshore Christian – Mezrah is excited to be giving back to his alma mater in such a manner.

"My ultimate goal here is to be a part of the many other generous donors (who have) allowed Jesuit to be the first-class educational institution that it is in our community," Mezrah said. "Jesuit made a positive, long-lasting impression, so this was an easy way to pay it forward in perpetuity." 

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