

WAYS OF GIVING

The information shown here is not exhaustive—it is meant to stimulate further inquiry. It is expected that donors will consult with their own financial advisors before finalizing gifts.

CURRENT GIFTS

CASH GIFTS

- Tax deductible if donor itemizes deductions.
- Up to 50 percent of adjusted gross income can be deducted in any one year.
- Excess can be deducted over the next five years.
- Actual savings depend on tax rate.
- The higher the tax rate, the greater the savings.

PLEDGES

- Payable over a three to five-year period.
- Deductible in the year a payment is made.

MATCHING GIFTS

- Takes advantage of programs offered by many employers.
- Leverages donor's gift to a higher level.

APPRECIATED PROPERTY/STOCK

- If qualified as a long-term capital asset (a year and a day), property/stock should be given outright.
- Avoids payment of capital gains tax due if property were sold.
- Deduction given for full value of property/stock, limited to 30 percent of adjusted gross income.
- Excess beyond 30 percent can be carried forward for five years.

Stock Transfer Instructions:

- Provide your broker with the following information to transfer securities to the Foundation for Upstate Medical University: DTC#: 0443; M&T Securities, Account # AZD 208247; Health Science Center Foundation at Syracuse, Inc. Please contact Michael Day or Natasha Grover at M&T at 315-424-4062 with information on securities being transferred.
- Call 315-464-4416 to notify the Foundation that a stock transfer is in process, along with the name and number of shares, to ensure that the securities are properly processed and credited to you. Transferred stock does not come with any identifying information.

PROPERTY/STOCK THAT HAS LOST VALUE

- Donor sells the property/stock, takes loss for tax purposes, then contributes the cash received from sale.
- Deduction given for both the loss and the charitable gift.

CLOSELY HELD STOCK

- Produces a current tax deduction equal to fair market value of the stock.
- Corporation may redeem shares of the stock from your institution.
- Could reduce liability for accumulated earnings tax.

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DEFERRED GIFTS

GENERAL

Deferred gifts, often called “planned gifts,” provide donors with an opportunity to leave a legacy to benefit Upstate Medical University while offering donors significant income tax, estate tax, gift tax and estate planning benefits. Brief summaries of the major planned giving vehicles are provided below. Gift specifics and required minimum dollar amounts may vary. The information in this document is not intended as legal or tax advice. For such advice, please consult an attorney or your tax professional.

BEQUESTS

A bequest is a clause in a donor’s will that bequeaths a specific portion—or all—of his/her estate to the Foundation for Upstate Medical University. Bequests may be for: specific property; specific dollar amounts; or a percentage of the residue of the donor’s estate after all other beneficiaries have been paid.

LIFE INCOME PLANS

Life income plans provide a donor with income for the remainder of his or her life, or a set period of years, with the remaining funds transferring to the Foundation for Upstate Medical University after the terms of the annuity arrangement have been fulfilled. Life income plans include Charitable Gift Annuities, Deferred Gift Annuities and Charitable Remainder Trusts. There are several variations of the major life income plans which provide donors with flexibility in meeting their unique charitable giving, tax and estate planning goals.

CHARITABLE LEAD TRUSTS

Charitable lead trusts provide an income stream to the Foundation for Upstate Medical University for a fixed period of time (a minimum of five years). At the conclusion of the payment period the trust assets are returned to the donor or someone designated by the donor.

LIFE INSURANCE

A donor may make the Foundation for Upstate Medical University an owner/beneficiary or beneficiary of a life insurance policy. The Foundation for Upstate Medical University may receive all, or a portion of, the benefits of the insurance policy.

REAL ESTATE

A donor may make a gift of a residence, farm or vacation home, reserving the right of occupancy for the life of the donor and the donor’s spouse. This type of gift provides immediate tax benefits based on the present value of the remainder interest in the property, while ensuring the donor full use of the property until the death of the donor and spouse.