

# Ways to Make a Gift to the Chemistry & Biochemistry Department at CCNY

This guide provides the information to donate to the Department of Chemistry & Biochemistry in the Division of Science at the City College of New York (CCNY) in any way that is most convenient for you. It also gives tips for both maximizing your tax benefit and for maximizing company matching gifts. And, if you wish, further direction for a specific target in the department.

In addition to doubling the impact of your donation from the matching challenge, if you work for one of over 1300 companies that match gifts, you can triple your donation, or more! See if your company is on this [list](#).)

Different companies have different rules, and the differences can be significant. For instance, some companies allow employees and retirees to donate to any university with a 1 for 1 match up to some amount, usually in the \$1,000-10,000 per year range. Others may restrict the universities to those that the employees or retirees and their families were affiliated with.

If you have any questions or want to learn about other giving opportunities or to establish a new fund or matching grant challenge, please contact:  
Annika Lüdke, Manager, Corporate Relations and Foundations Grant,  
Institutional Advancement and Communications, Phone  
212-650-8647, [aluedke@ccny.cuny.edu](mailto:aluedke@ccny.cuny.edu)

## **Outright Gifts, for Giving Now**

### **Online by credit card**

To make a gift by credit card, please use our secure [online giving form](#). Select Division of Science and indicate “for Chemistry/Biochemistry Department” in comment section.

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### **By Mail**

Send a check or money order with “for Department of Chemistry & Biochemistry” note in memo line made payable to:

City College 21st Century Foundation  
attn: Dee Dee Mozeleski  
Office of Institutional Advancement and Communications  
The City College of New York  
160 Convent Avenue  
Shepard Hall, Room 154  
New York, NY 10031

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### **Wire Transfer**

Send electronically to (at the time of sending, please contact the Office of Development & Institutional Advancement at 212-650-6557 to alert them to look for the wire.):

Citibank NA, 111 Wall Street, New York, NY 10043  
ABA#: 021000089  
FBO: Charles Schwab & Co., Inc.  
A/C #: 40553953  
For the Account of Schwab A/C #: 3150-9485  
F/F/C Client Name: City College 21st Century Foundation Inc.  
Memo: Department of Chemistry & Biochemistry

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### **Transfer of Securities**

A gift of securities gives you a tax deduction for the current market value and, if you have held the securities for over one year, you avoid paying a capital gains tax. Please, notify Dee Dee Mozeleski ([dmozeleski@ccny.cuny.edu](mailto:dmozeleski@ccny.cuny.edu)) or Husna Sheriff ([hsheriff@ccny.cuny.edu](mailto:hsheriff@ccny.cuny.edu)) in the Office of Development & Institutional Advancement at 212-650-6557 in advance of delivery of stock and include name of stock, number of shares, name of broker, and date of transfer.

**DTC Instructions for Securities**

City College 21st Century Foundation Inc.  
Account # 3150-9485  
DTC # 0164, Code 40  
Memo: Department of Chemistry & Biochemistry

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## **Required Minimum Distributions from IRAs, 401Ks, and other retirement accounts**

Under the new tax law, it is very beneficial to make charitable contributions through retirement accounts because they count against the RMD and also lower Adjusted Gross Income (AGI). Your financial institution can give instructions for sending distributions to:

Qualified Charity Name: City College 21<sup>st</sup> Century Foundation  
Amount:  
For Benefit Of: Chemistry & Biochemistry Department Of The Division of  
Science  
Address; 160 Convent Avenue, Shepard Hall#154, New York NY 10031

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## **From Charitable Gift Funds**

Charles Schwab, Fidelity, TD Ameritrade and others financial services companies offer a very convenient service that allows you to transfer stock at anytime to a fund, and then make grants to non-profit organizations like CCNY at any time. There are several benefits to this, but one very big one is that you can decouple when you sell the stock and when you make the donation. This lets you choose when to sell stock for maximum tax benefit. More information on these accounts and their benefits can be found by clicking [here](#). Your financial institution can give instructions for setting up your charitable gift fund. Once established, you can look up:

City College 21st Century Foundation Inc.  
Memo: Department of Chemistry & Biochemistry

## **Planned Gifts**

In addition to outright gifts that benefit City College now, you have the opportunity to make planned gifts that will benefit the school in the future. These types of gifts include wills (bequests), annuities and trusts that pay income for life, retirement plan assets, and life insurance policies. Some of these vehicles will also allow you to receive income throughout your life. Many of the planned gifts can help you make a larger gift to City College than you would have thought possible. We recommend that you speak with your financial or legal advisor.

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### **Wills, Bequests, or Estates**

You can include City College in your will, or estate plan, by simply adding the following language:

**"I give, devise and bequeath the sum of \_\_\_\_\_ (insert dollar amount or share of stocks to be donated) to The City College of New York, EIN #13-3850823, or its successor organization, a nonprofit corporation, whose address is 160 Convent Avenue, New York, NY 10031, for its general corporate purposes."**

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### **Charitable Gift Annuities**

This vehicle allows you to donate to City College while establishing a source of guaranteed income for yourself or a loved one. You receive an immediate tax deduction and, if you give through appreciated securities, you can avoid capital gains taxes.

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### **Charitable Remainder Trust**

This planned gift gives you tax advantages and income for life and may remove assets from your estate. Please consult with your attorney or financial advisor about transferring assets such as stocks, mutual funds or real estate to City College that will best meet your goals.

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## **Retirement Plan Assets and Life Insurance Policies**

These vehicles are also excellent ways to enhance the quality of education at City College. IRAs, 401(k)'s, 403(b)'s and other retirement plans are the most heavily taxed assets that can be left to your heirs, with the exception of your spouse. Income, estate and excise taxes can lead to a loss of more than 75% of your plan's assets. Naming City College your survivor beneficiary removes these assets from your estate and enables you to leave lesser-taxed assets to your heirs.

For life insurance policies, you can donate a fully paid-up policy by naming City College as irrevocable owner and beneficiary and receive an income tax deduction equivalent to its cash value