CREATE A LASTING Legacy
Many people who support the mission of Nyack College say they derive great delight from their generosity and would like to do more. We can suggest creative ways to support Nyack that you might not have considered. If you are interested in any of these giving ideas, please feel free to contact us to discuss them in greater detail. Essentially, it is because of people like you, committed to doing all that we can to bring Christ’s love to our neighborhoods, community, our country, and ultimately the world, that Nyack exists and finds its purpose.

May you experience great delight as you give and as we journey together to fulfill all God’s possibilities.

Michael G. Scales
President

“God loves it when the giver delights in the giving.”
2 Cor. 9:7b, The Message
CASH
Nothing could be easier than making a gift of cash to Nyack College. It is the most common gift and the one you probably think of first. All cash donations are deductible, if you itemize in the year of contribution, up to 50% of your adjusted gross income. Any excess deductions can be carried forward for the next five years. There are several types of cash contributions you can make.

Regular Gifts: The backbone of all we do at Nyack is made possible by monthly gifts. Visit our website at www.nyack.edu/giving for more methods on establishing your own personal giving program with us.

Special or year-end gifts: Many people make extraordinary charitable donations, frequently near the end of the year or in response to a special event or request.

“In Memory of” gifts: You can make a gift in memory of a friend or loved one. This can be done at the time of death or on the anniversary of a significant date, such as a birthday or a holiday.

“In Honor of” gifts: A cash donation can be made in honor of anyone you choose on the occasion of his or her birthday, graduation, anniversary or other opportunities. It is the perfect gift for someone who has everything.
**BEQUESTS**

Have you made provisions in your will to Nyack College? Bequests are the most popular type of planned gifts. Anything you leave to a charitable organization will reduce the size of your taxable estate while helping a good cause. You can leave a specific bequest of a specified sum of money or a particular piece of property to us. Other options are to leave a percentage of your estate or a percentage of the residue to us after making provisions for family and friends. For instance, you could leave us a specific bequest of $50,000 or you could leave us 10 percent of the residue of your estate. To include Nyack College in your estate plan, our legal name is Nyack College Corporation, 1 South Boulevard, Nyack, NY 10960. Bequests may be made to Nyack and designated for our general purposes or a specific program or service of your choice.

**SEcurities**

Stocks, bonds, and mutual funds are easy to give and offer great tax advantages. You can transfer the securities to us electronically through your broker or give the stock or bond certificates and a signed stock power for each certificate to us.

The best securities to use for charitable giving are those that have increased greatly in value, particularly those producing a low yield. Even if it is stock you wish to keep in your portfolio, by giving us the stock and using cash to buy the same stock through your broker, you will have received the same income tax deduction but will have a new, higher basis in the stock.

Appreciated securities that have risen in value and that you’ve held for more than one year should be transferred directly to us. If you do that, you will pay no capital gains tax on this transaction and you can deduct the full fair market value. Fair market value is calculated using the average of the high and low share price on the gift date.

If you are holding securities that have lost value, sell the security yourself to realize the loss and take the deduction for tax purposes. Then, generate a charitable contribution deduction by donating the cash proceeds of the sale to us.

**LIFE INSURANCE**

Do you have life insurance policies that are no longer needed? You may either donate the life insurance policy to us, or simply name Nyack College as the beneficiary of a life insurance policy. For the gift of a paid-up policy, you will be entitled to an income tax deduction equal to the lesser of the cash value of the policy or the total premiums paid. To qualify for the federal charitable contribution deduction on a gift of an existing policy, you must name the charitable organization owner and beneficiary. Even if you are still paying premiums on your policy you can give it away, and future gifts to us (to pay the premiums) will be tax deductible. Of course, the easiest way to use life insurance for charitable giving is to simply name us as the beneficiary of a policy.
There are several ways you can make a significant future gift to Nyack College while retaining, or in many cases increasing, the income you receive from the asset used to make the gift. Each of these gifts entitles you to a current charitable deduction in the year of the gift. Because you receive income in return for your gift, your charitable deduction is limited to the value of the portion that will ultimately pass to the charitable organization. The formulas used for arriving at payout amounts and exact charitable contribution deductions for these gifts are beyond the scope of this brochure; however, we would be happy to discuss any of these methods with you in more detail or share sample illustrations of how a life income gift can benefit you and other beneficiaries first, then eventually us.

**Charitable Gift Annuity**
This is a simple contract between you and Nyack that pays you a fixed dollar amount (an annuity) for your lifetime and that of another individual, if desired, based upon your age(s) at the time of your gift. The older you are, the higher the annuity. If you use appreciated property, such as stocks, to fund the gift annuity, you will escape the capital gains tax on the gift portion of the transaction and the remaining gain will be apportioned over your lifetime. This is a wonderful way to increase income from stocks that pay small dividends and carry heavy capital gains.

**Deferred Charitable Gift Annuity**
This type of annuity offers current tax benefits but delays the payout until you reach a specified age. In exchange for agreeing to defer your payments for a period of time, you will receive a higher interest rate, depending on your age and the length of the deferral period. If you are considering a gift annuity but do not need an immediate return, you may wish to compare the benefits of a deferred gift annuity to determine which method is most advantageous.

**Charitable Remainder Annuity Trust (CRAT)**
A CRAT is a trust that will pay the donor (and one or more other named beneficiaries, if desired) a specified annuity income either for life or a period of time not to exceed 20 years. The amount of the annuity is a fixed amount chosen by the donor at the time the trust is established and is paid at least annually. The annuity paid cannot be less than 5 percent of the initial fair market value of the trust.

**Charitable Remainder Unitrust (CRUT)**
The CRUT has many of the same attributes as a CRAT, but with more flexibility and planning opportunities. The primary difference is that the payout is a fixed percentage (not less than 5 percent) of the market value of the trust assets as determined annually. While the percentage cannot be changed, the amount paid out will vary from year to year and may increase (or decrease) over time. Additional contributions can be made to a CRUT over time, and there are several income variations that can be used with creative planning possibilities, such as to save for retirement or to educate grandchildren in college.

**Charitable Lead Trust**
This type of charitable trust pays income to one or more charitable organizations, typically for a period of years, and then the remaining assets of the trust pass to noncharitable beneficiaries, such as family members. Based upon the circumstances, the type of property used and the intended beneficiaries, lead trusts can have significant estate and gift tax benefits and can be used in a wide variety of ways. It usually does not provide a current income tax deduction, (depending on whether the donor wishes to be taxed on the trust’s income), but it can effectively pass property to family members at reduced estate and gift tax costs.
REAL ESTATE
A gift of real estate offers you the opportunity to make a significant charitable contribution with a tax-friendly outcome. There are several ways to donate real estate depending on your situation.

Outright gift: If you own property that is fully paid off, has appreciated in value and that you no longer need or use, such as a second home or vacation property, an outright gift may be the simplest solution. You can deduct the fair market value of your gift and avoid all capital gains taxes. Plus, you no longer have to worry about the carrying costs of continued ownership, and you have removed that asset from your taxable estate.

Retained life estate: Did you know that you can transfer the deed of your personal residence or farm to Nyack now and keep the right to use the property for your lifetime and that of your spouse? You will receive a current charitable deduction in an amount that is based upon your life expectancy and the value of the property.

Bargain sale: A bargain sale can generate a gift that is less than the full fair market value of the property. In this scenario, you agree to sell the property to a charitable organization at less than its fair market value. With this type of charitable gift, the difference between the sale price and fair market value is the amount that determines your charitable deduction. While the tax rules relating to a bargain sale are somewhat complex, the net result is often more favorable than selling the property at fair market value and making a charitable contribution from the realized capital gain.
**Vacation time-shares:** If there is a ready market for your particular time-share, you can sell it yourself and donate the proceeds to Nyack College. If your time-share sells at a loss, you can deduct the loss and take a charitable contribution deduction for gifting the proceeds.

**TANGIBLE PERSONAL PROPERTY**
Many items of tangible personal property make suitable charitable gifts. The available tax deduction depends on whether or not the organization will use the property in a way that is related to its tax-exempt purpose.

Related use personal property is deductible at the full fair market value. Example: a piece of artwork donated to an art museum (other than for sale by the museum). The deduction for nonrelated use personal property is limited to the donor’s tax basis in the property. Example: a valuable antique automobile donated to Nyack.

**BANK ACCOUNTS AND CD’S**
Are you aware that you can name us the “payable-on-death beneficiary” (POD) or “in trust for” (ITF) of your bank accounts (savings or checking) or on any Certificates of Deposits? You own the assets for your lifetime and have them available for your use. Upon your death, the assets pass directly to us without going through probate. Simply visit your bank and request to name a beneficiary on your accounts or CDs. You will be asked to fill out a form. You can change beneficiary designations anytime you wish.

**BROKERAGE ACCOUNTS**
Likewise, you can name Nyack College as a “transfer on death beneficiary” (“TOD”) of a brokerage account you may own. You own the assets for your lifetime. Upon your death, the account would pass directly to Nyack without going through probate. Simply contact your broker to request the proper paperwork.

**RETIREMENT PLAN ASSETS**
Because our tax laws often subject retirement plan assets like 401(k) and 403 (b) plans to the highest combined income and estate taxes, charitable donations of these assets may be the most efficient estate planning option. Many of the techniques discussed in this brochure can be used to create generous charitable gifts, usually at your death, from retirement plan assets that could otherwise be subject to tax rates of nearly 70 percent. At the same time, you can pass more tax-favored assets to your family. Due to the variety and complexity of retirement plans, you should consult an attorney or tax specialist for a strategy best suited to your situation.
What you choose to support at Nyack College is entirely up to you. You may designate your gift for any purpose that contributes to our mission and is acceptable to the Board of Trustees.

NYACK COLLEGE ANNUAL FUND
Designated for ongoing operational expenses such as financial aid, faculty, and program expenses. Unrestricted gifts to our general fund allow Nyack to take advantage of unexpected opportunities and allow us the flexibility to designate gifts wherever the need is the greatest at the time.

DESIGNATED GIVING
Gifts to support Nyack College can be designated for specific purposes such as building and construction, scholarships and endowments.

YOUR GIFT MAKES A DIFFERENCE
An important step toward making our vision a reality was the founding of the Missionary Training Institute, the first Bible college in North America and the forerunner of Nyack College. Thus, from its beginning in New York City in 1882, Dr. A. B. Simpson’s vision was that Nyack College would be devoted to the concept of education as preparation for service. Since its founding, this spirit of service, philanthropy and giving has been at the core of the mission and ministry of Nyack College. And today, the importance of philanthropic support to our vision for the future is just as vital. Your gifts today and in the future, will allow Nyack College to continue to reach our nation and the world for Christ like never before, and be the hands and feet of Jesus reaching out to a searching world.

The array of philanthropic options and the ways you can incorporate them into your estate plan are as varied as the circumstances they serve. We are always available to provide you with further information and suggestions on gifts that fit with your lifestyle and charitable goals. Just give our Office of Advancement a call at 1-866-721-7946 to schedule a visit or complete the enclosed reply envelope and return it to us today.