

How to Make Gifts of Stock or Securities

A gift of appreciated stock is a great way to support the College. In order to save taxes, it is necessary to transfer the appreciated securities directly to the Foundation, rather than selling the securities and giving the proceeds to the Foundation. By following the steps below, you will ensure that your gift is handled properly.

It is important to notify Westchester Community College Foundation when you intend to make a gift of securities. Before making your gift, please notify Westchester Community College Foundation that your gift will be coming by calling 914-606-6670.

Electronic Transfer (preferred method for stock held in a brokerage account):

Electronic transfer allows you to easily make a gift of stock you hold in a brokerage account. First, notify your broker that you wish to make the gift to Westchester Community College Foundation.

Your broker's instructions should include:

- Your name as the donor;
- The name of the security and the number of shares; and,
- The purpose of the gift.

The Westchester Community College Foundation's account at Morgan Stanley Smith Barney is set up for accepting the electronic transfer of securities. To transfer securities to the Foundation, please contact Morgan Stanley Smith Barney at the phone number below.

Financial Institution: Morgan Stanley Smith Barney
Contact: Christian A. Templeman
Phone: +1 203-625-4882
Email: christian.a.templeman@morganstanley.com

Name of Account: FBO Westchester Community College Foundation

Account Number: # 409-093492

DTC Number: 0015

For further information about the transfer of stock, please contact:

Jeff Goldberg, Chief Financial Officer
Westchester Community College Foundation
914-606-6670

Certificate Transfer (for shares that you hold as paper certificates in your name):

1. Complete a separate stock transfer power (not the back of the certificate) signed exactly as your name appears on the UNENDORSED CERTIFICATE, with your signature guaranteed by a bank officer. Stock powers can be obtained from your broker, banker, or the Westchester Community College Foundation.

2. Send the UNENDORSED certificate by certified or registered mail to:
Jeff Goldberg
Hartford Hall
Westchester Community College Foundation
75 Grasslands Road
Valhalla, NY 10595

3. By SEPARATE first class mail (for security purposes), send the signed stock power to Lisa Mitzner using the same contact information listed in Step 2. Include a letter with your instructions for the gift.

If you prefer, you may call to make arrangements to hand deliver the stock certificate and stock transfer power to the Foundation.

Tax Reporting for Gifts of Securities:

Please consult your tax advisor regarding all aspects of a charitable gift of appreciated securities. The IRS may require you to complete Form 8283 for a gift of securities.

WCC Foundation Federal ID# 23-7050397

Westchester Community College Foundation will issue a gift receipt with the amount of the average of the high and low trading prices on the effective date of gift, per IRS regulations.

The effective date of the gift for your deduction is the date of transfer to Westchester Community College Foundation:

- For electronic transfers, this is the date your broker transfers shares
- For certificates sent by U.S. mail, this is the postmark date of the mailed certificates
- For certificates hand-delivered, this is the date of delivery to Westchester Community College Foundation

Please do not hesitate to contact us for further information.

Thank you for your support of the WCC Foundation.

Westchester Community College Foundation is a 501(c)(3) nonprofit organization. Gifts to the Foundation are tax deductible to the extent allowed by law. A copy of Westchester Community College Foundation's latest annual financial report may be obtained, upon request, from the Westchester Community College Foundation, 75 Grasslands Road, Valhalla, NY 10595, or from the New York State Attorney General's Charities Bureau, Attn: FOIL Officer, 120 Broadway, New York, NY 10271.