

WAYS TO GIVE



ANNUAL FUND

The Annual Fund is the cornerstone of giving to St. Benedict's and primarily funds scholarship aid, which assists three-quarters of our students with direct tuition aid grants, and includes the "silent scholarship" subsidy all students receive. The school can also put such unrestricted gifts to use in areas where they are most needed.

CAPITAL GIFTS

Capital Gifts are gifts specifically restricted by the donor to improve school facilities or increase permanent financial assets as endowment funds.

ENDOWMENT FUNDS

Endowment funds ensure St. Benedict's future as a school in fidelity to our mission. Gifts specified for endowment purposes can be designated to support scholarships, teacher salaries, or general purposes, as well as to fund new program development.

MEMORIAL GIFTS

A gift in memory of someone you love or admire can be a particularly meaningful way to contribute to St. Benedict's. A memorial gift may be made to the Annual Fund or as a capital gift and may be restricted or unrestricted.

FORMS A GIFT CAN TAKE

❖ **CASH:** The simplest form of gift. An outright gift of cash qualifies as a charitable deduction for federal income tax purposes. Current tax laws allow you to deduct the full amount of the gift in the year in which it is given, provided the gift is not more than 50 percent of your adjusted gross income that year. If over 50 percent, the excess can be carried forward and deducted the following year or for up to five years until the deduction is used up.

You can give your cash gift online at the website www.sbp.org by following the link "make a donation." You can also give your cash or credit card gift as a recurring gift paid in installments.

❖ **SECURITIES:** A gift of securities, stocks, or bonds entitles the giver to an income tax deduction; a gift of appreciated securities may also reduce capital gains tax liability.

To transfer securities, please contact our Advancement Office at (973) 792-5779 or pbenavides@sbp.org for full details.

❖ **REAL ESTATE:** A gift of real estate to St. Benedict's provides the donor an income tax benefit as well as possibly reducing capital gains since the market value of appreciated property is deductible.

❖ **CORPORATE MATCHING GIFTS:** Many businesses have matching gift programs which will multiply contributions to St. Benedict's by two, three, or even four times the amount one donates. If you are employed by a company that has a matching gift program, we urge you to take advantage of it whenever possible. Some companies also match the gifts of directors, spouses, and retirees. Since they are available from contributing firms each year, matching gifts can be a great boost as part of your regular giving to St. Benedict's. Forms and instructions can be obtained from your employer.

❖ **BEQUESTS:** A bequest is a gift by a will. It can be given as a specific amount, as a percentage of an estate, or as a remainder share. Many alumni, friends, and families of St. Benedict's graduates make gifts through bequests to perpetuate lasting ties to the school and ensure its future.

If you have already written a will and would like to add a provision for St. Benedict's without redrawing the entire document, you may do so by means of a codicil, a legal addition or amendment to an existing will.

A bequest to St. Benedict's reduces the size of the taxable portion of an estate and may thus lower federal estate tax liability.

Your attorney and accountant can help you create a will or codicil that includes your provisions for relatives, your tax situation, and your philanthropic intentions for St. Benedict's. The federal tax laws encourage charitable giving. Contributions to St. Benedict's qualify as charitable deductions for federal income tax purposes and may help reduce estate tax liability. Your attorney or financial advisor can best provide tax information specific to your situation.

For further information and any other inquiries on giving to St. Benedict's, please contact:

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