

New York State Charitable Tax Credit Program

The SUNY Impact Foundation is offering an extraordinary opportunity for donors to have a significant impact on Monroe Community College students while also providing potential tax savings through the New York State Charitable Tax Credit program. Qualified contributions made to the SUNY Impact Foundation and designated to the Monroe Community College Foundation could receive an **85% NYS income tax credit**.

This is a wonderful way to make an unrestricted gift to the MCC Foundation, or to establish or increase a named scholarship. Gifts of \$35,000 or more could also qualify for naming opportunities on any of the MCC campuses.

From now until **September 30**, interested participants are invited to apply for the program. On the application, you indicate the amount you would like to give this year. By the first week of October, all applications will be tallied and approved. If the total of all applications among SUNY exceeds \$10 million (the amount budgeted for the program), your application will be approved for a pro-rata amount.

Key Program Components:

- Qualified contributions to the SUNY Impact Foundation could receive an **85% NYS income tax credit**. Consult your tax advisor to ensure the program is right for you.
- 99% of your gift to the SUNY Impact Foundation can be designated to the Monroe Community College Foundation.
- The minimum gift amount for this program is \$10,000 and the maximum is \$100,000.
- Gifts can be made by check, credit card, or stock.

Important dates:

- September 30: program application deadline.
- Early October: donors notified of the gift amount approved for the program.
- November 30: deadline to fulfill gift to the SUNY Impact Foundation.

To learn more and receive a link to the online application, contact <u>Mark Pastorella</u> at 585.685.6317 or <u>Christyn Sanagursky</u> at 685.6148. They are more than happy to answer your questions and help you begin the process of enrolling in the program.