

## **Gifts of Securities**

### **Transfers from a Bank or Broker**

If your bank or broker holds your securities, we recommend an electronic transfer in two steps via the Depository Trust Company (DTC) system.

1. Give your bank or broker the following instructions:  
Bank of New York Mellon  
DTC# 0443  
Pershing, LLC  
For Credit to Account: N7M100061  
Account name: Trustees of Columbia University
2. E-mail transfer details to [stockgift@columbia.edu](mailto:stockgift@columbia.edu), alerting Columbia to expect your gift. Failure to do so may cause a delay in recognizing you as the donor. Please include the following information in your e-mail:
  - Name and address
  - Name and ticker symbol of the security
  - Number of shares
  - School or department gift fund to be credited

### **Transmit a Physical Certificate**

#### **For gifts of physical certificates:**

Please mail certificates with their paperwork directly to Bank of New York Mellon's clearing broker, Pershing LLC.

All certificates and paperwork must have Columbia's account number (N7M100061) written in the right-hand corner to ensure the security is credited correctly. Certificates and paperwork should be mailed separately.

Send physical certificates to:  
Pershing LLC  
One Pershing Plaza  
Jersey City, NJ 07399  
Attention: Security Receive Area

Send required paperwork (i.e., stock or bond powers and letter of authorization) to:  
Pershing LLC  
One Pershing Plaza  
Jersey City, NJ 07399  
Attention: Pending Papers Area



## Required paperwork for submitting certificates:

All stock/bond powers must have original signatures and be medallion stamped guaranteed. No copies are accepted. You can obtain a medallion stamp at any bank or financial institution. **It is highly recommended that the back of the certificate not be signed. Please use a stock/bond power instead. A signed certificate becomes a negotiable instrument.**

For certificates in the organization's name, please provide the following:

- Stock/bond power signed by an authorized signer of the organization and medallion stamped guarantee
- Copy of the corporate resolution/trading authority dated within six months

For certificates still in the donor's name, please provide the following:

- Stock/bond power signed by the donor and medallion stamped guarantee
- Letter of authorization signed by the donor stating the stock to be gifted

For certificates in the name of an estate or a deceased individual, please provide the following:

- Stock/bond power signed by the executor and medallion stamped guarantee
- Short certificate naming the court-appointed executor (dated within three months)
- Death certificate
- Letter of authorization signed by the executor stating the stock is to be gifted

Please call or e-mail Jorja Watts at BNY Mellon when a stock certificate has been sent so she can monitor the account and watch for its posting. If possible, please fax or e-mail a copy of the certificate and paperwork to:

Jorja Watts

Phone: 412-234-0439

E-mail: [jorja.watts@bnymellon.com](mailto:jorja.watts@bnymellon.com)

General e-mail: [bnymcmgiftprocessing@bnymellon.com](mailto:bnymcmgiftprocessing@bnymellon.com)

Fax: 412-236-4929

## Splitting Certificates

Columbia can arrange for a stock certificate or bond to be split in the event that you wish to give fewer shares or bonds than the certificate represents.

If you are holding the stock certificate or bond, simply send it to the University by registered mail or hand deliver your unendorsed certificates with instructions that include your Social Security number and the number of shares (or the dollar amount of the bonds) you wish to donate to the following address:

BNY Mellon Capital Markets, LLC  
Attn: Jorja Watts  
500 Grant Street  
BNY Mellon Center, Suite 475  
Pittsburgh, PA 15258

In a separate envelope, mail or deliver a stock or bond power for each security with a copy of the instructions sent with the certificate. Your signature on the stock or bond power must bear a medallion signature guarantee, which can be obtained from your bank or broker. You can obtain blank powers from the Office of Gift Planning, your bank, or your broker. On the stock power, only fill in the description of the security and sign your name exactly as it appears on the face of the certificate. Do not fill in Columbia University's name as transferee or attorney to transfer on either the certificate(s) or stock power(s).

Columbia will arrange for a new bond or certificate for the remaining shares to be issued and returned to you. Of course, if your securities are held by a broker, the broker can arrange for the certificate or bond to be split.

## Determining Effective Date and Valuation

### **When the Certificate Is Transferred Electronically**

Effective date and valuation are calculated using the average of the high and low prices on the date of gift, which is the day the security is received into our brokerage account.

### **When the Certificate Is Sent by US Mail**

Effective date and valuation are calculated using the average of the high and low prices on the date of gift, indicated by the postmark. If the certificate and the stock power are sent on different dates, the later date will be used.

### **When the Certificate Is Hand Delivered**

Effective date and valuation are calculated using the average of the high and low prices on the date of gift, which is the date the University takes physical possession of the certificate or the stock power, whichever is later. Please note that the IRS does not accept your receipt from private carriers, such as Federal Express, as evidence of mailing. If you need to substantiate a year-end gift, we suggest you use the US Postal Service.



## Tax Advantages

You may claim a federal income tax charitable deduction when filing an itemized return, and many state income tax laws allow this type of deduction as well. When the donated items have been held for more than one year, you may claim a deduction for their full fair-market value, and after appreciated securities are donated, you can avoid paying tax on the capital gain.

Always discuss donations with your tax consultant to maximize your benefits.

## Deductibility Limits

You may be able to claim a gift of long-term appreciated securities as an income-tax charitable deduction in the year of your donation up to 30 percent of your gross income. Any excess donation not claimed may be carried forward for an additional five years. If your donated securities have been held for less than twelve months, only your cost basis is deductible.

## Gifts of Closely Held Stock

You may give closely held stock and other non-readily-marketable securities. These gifts are complex and require special handling. Contact the Office of Gift Planning at 800-338-3294 or [gift.planning@columbia.edu](mailto:gift.planning@columbia.edu) to discuss options for structuring your gift.

## Depreciated Securities

If your securities declined in value, it is generally advisable not to donate them but rather to sell them to establish a tax loss and then donate the proceeds to Columbia.

## Gifts of Mutual Funds

Mutual fund gifts require special handling and are generally not transferred the same way as stock gifts. Please e-mail [stockgift@columbia.edu](mailto:stockgift@columbia.edu) for instructions on how to transfer mutual funds.