

# Plan For Growth and Development

## Ways to Give

Making a charitable gift to the *Plan for Growth and Development* for the SC Technical College System Foundation is an important and very personal decision. The satisfaction of giving comes in knowing that you are investing in the lives of individuals, businesses, and organizations that benefit each day from the SC Technical College System and its 16 Technical Colleges.

The following information may be helpful as you consider various ways to support the System Foundation, and to benefit from the tax advantages associated with certain types of charitable giving. All gifts go to the SC Technical College System Foundation, a 501(c)(3) organization.

### Supporting Programs that Matter to You

Your unrestricted investment in the Growth and Development Fund enables the SC Technical College System Foundation to fund programs and services of the highest priority. As a Foundation, we must remain flexible and responsive to changes in our state's economic development needs and in the businesses that drive our economic prosperity. From providing support for workforce excellence and leadership initiatives to providing seed funding for innovative projects, unrestricted investments broadly support the SC Technical College System Foundation's programs.

### Endowment

A gift may also establish an endowment which will provide a permanent stream of income for a specific program. Minimal levels to establish a named endowment vary depending upon the purpose of the fund.

### Honoring People Who Matter

A gift made to the SC Technical College System Foundation may honor a family member, friend or someone who has made a difference in your life.

## Types of Gifts

### CASH GIFTS

Gifts of cash usually come in the form of a check.

### PLEDGES

Donors may also choose to make a pledge through a formal declaration of intent to give. Some fulfill their pledges immediately, while others spread out their gift over several years.

### APPRECIATED SECURITIES (STOCK)

A gift of long-term appreciated securities has two major advantages. It provides the donor with an immediate income tax deduction and eliminates capital gains taxes to the extent allowed by tax law. Donors could have stock transferred from their brokerage account to the System Foundation's investment account. The System Foundation will also receive stock certificates.

### REAL ESTATE

You may gift a residence—and continue to live there as long as you want—or donate other real property to The SC Technical College System Foundation and receive tax benefits allowable by law.

### TANGIBLE PERSONAL PROPERTY

Valuable artwork or other tangible personal property is a way to make a gift. For these types of gifts, the donor obtains an appraisal\* in order to take advantage of allowable tax deductions.

## PLANNED GIVING

Planned gifts are a wonderful way to maximize your gift. The simplest and most common form of a planned gift is designating the System Foundation in one's will for a specific sum or percentage of the estate. A variety of other instruments are available including charitable remainder trusts and gift annuities which often provide lifetime income to the donor:

### CHARITABLE GIFT ANNUITIES

With a charitable gift annuity, you make a contribution of cash or appreciated securities in return for a fixed annual income backed by the assets of the college. In return for your gift, the Foundation will pay income to you, and/or another person you choose, for life. Part of the income is treated as return of principal every year and is tax-free. In addition, you receive a sizeable charitable income tax deduction in the year in which the gift annuity is established, which can be carried over for five more years, if necessary. Upon the death of the annuitant and any other income beneficiary, the assets are used by the college according to your specifications. You may choose to have income payments begin immediately or defer them for a period of years.

### LIFE INSURANCE

A type of planned gift, life insurance is another means to maximize your gift. Naming The SC Technical College System Foundation as a beneficiary of a term life insurance policy will provide a gift at your death. Giving a policy with cash value provides an immediate gift.

### RETIREMENT PLAN DESIGNATION

There may be estate tax advantages to designating the college as a beneficiary of the remainder of one's retirement plan.

### \*APPRAISALS

You must obtain an appraisal for any non-cash contribution that exceeds \$5,000. The appraisal summary section of IRS Form 8283 must be completed and attached to the income tax return on which the deduction is claimed. No appraisal is required for a gift of publicly traded securities for which market quotations are readily available on an established securities market.

Where to direct your gift or for more information:

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