Charitable giving is highly personal and its impact highly powerful but its emotional return is immeasurable. When you give, how you give, and what you give to are significant decisions that require careful thought and consideration. The RIT Charitable Gift Fund offers a simplified and mutually-beneficial approach to building your philanthropic legacy.

What is an RIT Charitable Gift Fund?

The RIT Charitable Gift Fund is a convenient, flexible, and cost-effective way to support RIT and all the other charitable organizations and causes that matter to you the most. You establish a Fund at RIT that will be the source for your philanthropic giving. RIT, in partnership with Renaissance Charitable Foundation, a 501(c)3 public charity dedicated to helping individuals effectively reach their philanthropic goals while maximizing the impact of their gifts, will manage your Fund and make payments to eligible charities of your choice upon your recommendation.

The Fund enables you to take immediate advantage of the tax benefits associated with charitable giving, while maintaining the flexibility to decide, at your own pace, when, how and to whom you wish to make gifts. With an RIT Charitable Gift Fund, your giving will be professionally managed with similar care as the university’s life income gifts program.
How does an RIT Charitable Gift Fund work?

You may establish your Charitable Gift Fund through RIT with a minimum gift of $25,000. Gifts may be in the form of cash, securities, or more complex assets such as private company stock, real estate and most other asset types. Subsequent additions to your Fund should be at a minimum of $1,000. Each time you add to your DAF, you will receive a tax deduction and written receipt for the year you contribute, similar to making an outright gift to a charitable organization. Our investment manager will invest your Fund in one or more of the pooled investment options which you choose. Investment management for your Charitable Gift Fund will be managed and administered by our advisor Kaspick and Company, a subsidiary of TIAA-CREF.

Funds that maintain a value in excess of $250,000 may be managed by investment counsel of your selection. When you are ready to distribute any portion of your Fund, as the Grant Advisor of your Fund, you provide your wishes to us using a secure internet portal or by filling out the grant recommendation form and we will make the payments to the charities of your choosing. We will also manage all of the administrative elements and tax reporting of the gift including ensuring the charities are eligible to receive funds. While RIT does not limit the number of grant requests, we do ask that requests for distributions be made in amounts of $200 or more. You will be provided with full documentation of the transaction.
At least 50 percent of your giving through your Fund must be designated to RIT and you are able to recommend which programs and types of support best further your philanthropic vision for RIT.

The other half of your giving from your Fund may be used to support RIT or other qualified public charities that are important to you. You may recommend that grants be made at any time. You may provide for successor Grant Advisors, and for ultimate distribution upon termination of your Charitable Gift Fund. You may also establish a Charitable Gift Fund through a gift provided in your will, a revocable trust, or other testamentary gift. Your bequest establishing the Fund will be fully deductible for estate tax purposes, and you can name children or others to be the Grant Advisors making them eligible to make grant recommendations for the Fund.

- Who is eligible to open an RIT Charitable Fund?

Anyone making a gift of $25,000 or more is eligible to open a Charitable Gift Fund. Likely candidates include those experiencing significant taxable events, such as the sale of a business, stock liquidation, significant real estate sale or other major occurrence where a tax benefit coupled with philanthropic giving is the ultimate goal.

- What are the advantages of an RIT Charitable Gift Fund?

The benefits of establishing a Charitable Gift Fund at RIT are many.

/ Simple to create and administer — You can create a Charitable Gift Fund simply by executing a Fund agreement. The investment and management of the Fund will be in the hands of professionals selected by RIT.
Tax benefits of a public charity — A gift to a Charitable Gift Fund allows you to take a deduction subject to the higher deduction percentage limits available to gifts to public charities (versus a gift to a private foundation which has lower deductibility limits against income). In addition, full fair-market value deductions are available for gifts of long-term appreciated securities and real estate.

Flexible — You can make a gift to your Charitable Gift Fund at a time that best suits your tax planning objectives. The ultimate distribution of the gift—or the earnings on the gifted asset if some or all the principal is retained in the Fund—can be deferred until a point in the future when you are ready to recommend distribution.

Ability to benefit multiple charities — Your Charitable Gift Fund can serve as the central collection point for all of your charitable giving, within the bounds of RIT’s guidelines.

Grants from your Fund may be made to charities located anywhere in the United States that are recognized by the IRS as publicly-supported charities. Grants may not be made to a private non-operating foundation, to individuals or to a disqualified Supporting Organization. Additionally, grants may not be used to pay for membership fees, dues, tuition, benefit tickets or goods bought at auctions, nor may they be used to fulfill a pre-existing binding pledge to a charitable organization.

Grants often are used to create a naming or recognition opportunity at a charity. The Foundation encourages these grants. However, the two keys to avoiding problem grants are to ensure that the grant from your Fund does not fulfill a Grant Advisor’s binding obligation with that charity and to ensure that the Grant Advisor does not receive an impermissible benefit from the grant such as member benefits that have a value attached such as books, CDs, DVDs, dinners, discounts at the charity’s store, higher priority to purchase tickets, free parking at events, etc.

Make your mark. It is more than a donation. It is your legacy.
Combined benefits of a foundation and a public charity—An RIT Charitable Gift Fund combines the flexibility of a private foundation with the tax advantages of a public charity.

Recognition—When you establish an RIT Charitable Gift Fund, you will be invited to join the Ellingson Society, which recognizes donors who have established a planned gift at RIT. You may also be eligible for membership into other giving societies depending on both the portion of your Fund you give to RIT and the frequency of giving.

How do you get started?
RIT’s Office of Development will confidentially answer your questions about giving and will work closely with your legal, tax, and other advisors to create an integrated plan that meets each of your personal objectives. Please contact Robert Constantine, director of Planned Giving at 585.475.4919 or robert.constantine@rit.edu. Please visit our gift planning website at ritcgf.reninc.com.
Trading Disclosure
In its sole discretion, the Renaissance Charitable Foundation (Foundation) will determine the timing and execution of a sales strategy for any asset, including a contributed asset, and reserves the right to sell at any time. Generally, the Foundation liquidates contributed assets only after associating a contribution with its Donor. Some assets, such as large positions and shares traded on a foreign exchange, may take multiple trading days to liquidate. At the Foundation’s sole discretion, we may engage a third party broker or a trading desk to determine and execute a selling strategy. Any costs, including commissions, incurred in managing or liquidating an asset will be paid from the sale proceeds. Market fluctuations and costs to liquidate an asset may cause the net liquidation proceeds of a contributed asset to be worth more or less than the value of the contribution to the Donor Advised Fund (DAF).

Grant Recipients
Grants from your Fund may be made to charities located anywhere in the United States that are recognized by the IRS as publicly-supported charities. Grants may not be made to a private non-operating foundation, to individuals or to a disqualified Supporting Organization. Additionally, grants may not be used to pay for membership fees, dues, tuition, benefit tickets or goods bought at auctions, nor may they be used to fulfill a pre-existing binding pledge to a charitable organization.

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Rochester Institute of Technology Charitable Gift Fund
The Rochester Institute of Technology Charitable Gift Fund ("RITCGF") is a Donor Advised Fund ("DAF") program offered by Renaissance Charitable Foundation Inc. ("Foundation"). The Foundation is a public charity described in §§501(c)(3), 509(a)(1) and 170(b)(1)(A)(i) of the Internal Revenue Code of 1986, as amended (the "Code"). RITCGF offers donors the opportunity to make immediately deductible charitable contributions while retaining some influence over the charitable purposes for which those contributions are ultimately used. The Foundation becomes the exclusive legal owner of the funds and assets in RITCGF. Accordingly, this brochure refers to contributions by donors for the purpose of establishing or adding to Donor-Advised Funds within RITCGF as contributions made "to the Foundation". By making an irrevocable gift to this DAF, donors to the Foundation may retain the authority to make nonbinding, advisory grant recommendations to the Foundation at any time regarding the charities they would like to benefit from their contributions. The Foundation retains the exclusive discretion as to whether, and to whom, to make a grant in accordance with applicable IRS regulations.

Website
The Foundation maintains the following secure, password-protected website: ritcgf.reninc.com. On this website, Grant Advisors and Investment Advisors may review the Fund’s contributions and grants, research potential grant recipients, recommend a new grant, view quarterly DAF statements, view grant letters mailed to charities, view and download tax deduction letters for contributions to the Fund and view the current investment holdings of the Fund.

For More Information
Phone: 866.386.5644
Fax: 585.475.7004
Rochester Institute of Technology Charitable Gift Fund
116 Lomb Memorial Drive
Rochester, NY 14623
ritcgf.reninc.com

STATE DISCLOSURES
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MARYLAND: A copy of the current financial statement of Renaissance Charitable Foundation Inc. is available by writing 6100 W. 96th St., Suite 105, Indianapolis, IN 46278 or by calling 866.863.0389. Documents and information submitted under the Maryland Solicitations Act are also available, for the cost of postage and copies, from the Maryland Secretary of State, State House, Annapolis MD 21401, 410.974.5534. MISSISSIPPI: The official registration and financial information of Renaissance Charitable Foundation Inc. may be obtained from the Mississippi Secretary of State’s office by calling 888.396.6167. Registration by the Secretary of State does not imply endorsement by the Secretary of State. NEW JERSEY: INFORMATION FILED WITH THE ATTORNEY GENERAL CONCERNING THIS CHARITABLE SOLICITATION AND THE PERCENTAGE OF CONTRIBUTIONS RECEIVED BY THE CHARITY DURING THE LAST REPORTING PERIOD THAT WERE DEDICATED TO THE CHARITABLE PURPOSE MAY BE OBTAINED FROM THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY BY CALLING 973.552.2500 AND IS AVAILABLE ON THE INTERNET AT state.nj.us/lps/ca/charfrm.htm. REGISTRATION WITH THE ATTORNEY GENERAL DOES NOT IMPLY ENDORSEMENT. NEW YORK: A copy of the current financial statement of Renaissance Charitable Foundation Inc. may be obtained by calling 888.396.6167. Registration by the Secretary of State does not imply endorsement by the Secretary of State. NORTH CAROLINA: FINANCIAL INFORMATION ABOUT THE CHARITY'S CONTRIBUTIONS AND A COPY OF ITS LICENSE ARE AVAILABLE FROM THE NORTH CAROLINA STATE SOLICITATION LICENSING BRANCH AT 919.807.2214. THE LICENSE IS NOT AN ENDORSEMENT BY THE STATE OF NORTH CAROLINA. The official registration and financial information of Renaissance Charitable Foundation Inc. may be obtained from the Secretary of State by calling toll free, within Pennsylvania, 800.732.0999. Registration does not imply endorsement. VIRGINIA: A copy of the current financial statement of Renaissance Charitable Foundation Inc. is available upon request by writing the Office of Consumer Affairs, Department of Agriculture and Consumer Services, P.O. Box 1163, Richmond, VA 23218. WASHINGTON: A copy of the current financial statement of Renaissance Charitable Foundation Inc. may be obtained from the Office of the Washington Secretary of State by calling toll free 800.332.4483.

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