



**Cornell College**

## **Procedure for gifts of securities**

Gifts of long-term appreciated securities (those held more than one year) offer many advantages and tax benefits to the donor. Contributions of securities receive an income tax deduction based on the market value, not the donor's cost, and capital gains tax is avoided. Gifts of publicly traded securities can be made either by transfer of ownership through a broker or by delivering of the certificates to the college (in person or by mail).

When making a gift of securities, please contact either Cornell's Office of Alumni & College Advancement or the Business Services Office. It is important to have donor information (name, address, phone number), the name of the securities to be gifted, number of shares, and the date you intend to make the gift.

Office of Alumni & College Advancement  
Attn: Lisa White, Director of Development  
600 First Street SW  
Mount Vernon, IA 52314  
lwhite@cornellcollege.edu  
Phone: (319) 895-4217  
Fax: (319) 895-5670

Business Services Office  
Attn: Mike Kragenbrink, Asst. Controller  
600 First Street SW  
Mount Vernon, IA 52314  
mkragenbrink@cornellcollege.edu  
Phone: (319) 895-4383  
Fax: (319) 895-5187

### **Securities Wiring Instructions:**

If the securities are held by a bank or broker:

The securities should be transferred via DTC (Depository Trust Company) to Cornell's brokerage account at Charles Schwab & Co., Inc. Notify your broker that you wish to make a transfer from your account to Cornell College's account. Identify the securities to be gifted and provide the following transfer instructions:

**Charles Schwab & Co., Inc.**

**DTC Routing # 0164**

**For Account Number 5175-4265**

**For Account: Cornell College - Cash**

It is important for Cornell to know the identity of the donors for all securities gifts in order to give prompt and accurate credit for all gifts received. Therefore, in addition to instructing your broker to include your name and address in the transfer instructions, please contact the Office of Alumni & College Advancement or the Business Services Office at the contact information listed above and forward a copy of your authorization to Cornell.

**Valuation**

The value of the stock gift is calculated by averaging the high and low selling prices on the date of your gift. For securities transferred electronically, the gift date is the date the securities are deposited in our Charles Schwab & Co., Inc. account.

**For assistance call Schwab at 877-328-0276**