



Cornell College

College Procedure for gifts of securities

Updated 1/26/2011

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 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 the certificates to the college (in person or by mail).

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

Office of College Advancement

Attn: Jennifer Boettger

600 First Street Southwest

Mount Vernon, IA 52314

jboettger@cornellcollege.edu

Phone: (319) 895-4153

Fax: (319) 895-5670

Business Affairs Office

Attn: Mike Kragenbrink

600 First Street Southwest

Mount Vernon, IA 52314

mkragenbrink@cornellcollege.edu

Phone: (319) 895-4383

Fax: (319) 895-5187

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 Wells Fargo Bank. Notify your broker in writing 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:

Cornell College Securities Wiring Instructions

The information needed for wiring securities into Cornell College's account at Wells Fargo Bank, 150 1st Avenue NE Suite 200, Cedar Rapids, Iowa 52401 is as follows:

DTC Routing # 0141

Further Credit to Cornell College

SCI Account # 2084-5124

Specific routing instructions can be directed to Aaron Randolph at Wells Fargo at (319) 398-3157 or toll free at (800) 747-1213 or contact Mike Kragebrink at Cornell College at (319) 895-4383 for further information.

Cornell Tax ID #: 42-0680335

It is important for us to know the identity of the donors of all securities gifts in order to give prompt and accurate credit for all gifts received. It is often very difficult to obtain this information after the transaction is processed. Therefore, in addition to instructing your broker to include your name and address in the transfer instructions, please contact the Office of College Advancement or the Business Affairs Office at the above address and phone numbers and forward a copy of your authorization letter to Cornell.

If the certificate is held by you...

Place the unsigned certificate in one envelope along with a cover letter expressing your intention to give the securities to Cornell College and indicating the purpose of the gift. In a separate envelope, send a Stock and Bond Power, filling in only your signature but no other information, along with a copy of the letter you sent with your certificate(s). Your signature should be written exactly as your name appears on the certificate. Mail both envelopes at the same time preferably by registered mail. This method ensures that the certificates are not negotiable until both envelopes are received.

Valuation date method

The value of a 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 Wells Fargo account. For delivery of certificates by mail, the gift date is the postmark date.

As soon as a securities gift is received and matched to the donor, an acknowledgement letter will be sent confirming the value of your gift.