

Maximize Your 2025 NYS Tax Benefits Through the SUNY Impact Foundation NYS Charitable Tax Credit Program.

What is it?

A time-limited opportunity to donate to SUNY Schenectady and receive an extraordinary tax benefit through the SUNY Impact Foundation.

For the sum of the qualified contributions in 2025, a donor may qualify for the following tax benefits:

- NY State: 85% of the qualified contribution can be a tax credit and 15% of the qualified contribution can be an itemized charitable deduction. A donor can get the benefit of both a deduction and credit on their 2025 NYS tax filing.
- The benefit is a non-refundable tax credit that must be used for the 2025 tax year. Once a taxpayer's liability is zero, the taxpayer will not get any excess amount back as a refund.
- Federal: 15% of the qualified contribution can be an itemized charitable deduction.

Program Details

To qualify, donations to the SUNY Impact Foundation NYS Charitable Tax Credit Program must be a minimum of \$10,000 and a maximum of \$100,000 per donor/ tax filing.

The cap on total authorized donations is \$10 million. If all requests received exceed \$10 million, the SUNY Impact Foundation will **prorate** all requests accordingly (on or about October 11) and send the donor an *authorized contribution amount* with payment instructions. If donors submit a total of \$20 million in requests, then every donor's approved contribution amount will be reduced by 50%. (In 2024, the prorate was 62%.)

The application is open until **September 30** and may be filled out by a donor or their authorized representative.

CLICK HERE FOR APPLICATION: <https://workflow.suny.edu/view.php?id=377488>

OR SCAN THIS CODE:



**The Foundation does not provide tax advice. Please contact a financial planner and/or tax consultant.*

Ways to Donate

- Wire/ACH transfer from a **personal** account – not corporate, family foundation or DAF. Please include spouse name if wiring from their account. (**Checks will not be accepted**)
- Stocks without restrictions: value is determined on the day of **receipt** to the SUNY Impact Foundation and is determined by the average high and low that day multiplied by the number of shares. The University at Buffalo will be processing all stock donations.
- You may use a combination wire/ACH and stock.
- Credit card– 2.98% fees plus 2% administrative fees apply. (not recommended)
- Donations through a family foundation, IRA, or donor advised fund **are not eligible**.

Processing Information

- Please **do not utilize US Mail** for any communications with SUNY Impact Foundation.
- **All** donations are subject to a 2% administrative processing fee.
- Donors can designate the campus and their intention for the gift. If donors choose to support more than one campus, they must fill out more than one application. The **TOTAL** of the donations must be at least \$10,000 and at most, \$100,000.

**This year, we are requesting unrestricted gifts to SUNY Schenectady so we can ensure contributions are allocated to donors' preferred funds.*

Where can my tax professional or I find more information on this tax credit?

The New York State Charitable Tax Credit for Higher Education can be found within Chapter 59 of the laws of 2018, Part LL. It references Article 22 and Section 606 of the NYS tax law. Regulations were summarized in Internal Revenue bulletin 2019-109.

Interested in participating or learning more? Please contact Marianne Senneca, Vice President of Development and External Affairs, at sennecmk@sunysccc.edu or (518) 381-1484 or taxcredit2025@suny.edu.

Deadlines and Dates

- Applications must be submitted by **5pm EST on September 30, 2025**.
- **NEW:** Donors will be *invoiced* for approved amount on or about **October 10, 2025**.
- Donations **must** be received at SUNY Impact by **November 26, 2025**.
- Stock transfers must be *initiated* no later than **November 21, 2025**.
- Funds will be transferred to SUNY Schenectady Foundation in **March 2026**.

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