

Gifts of Stock to IIT

Gifts of Stock

If Held in Your Brokerage Account

- Inform your broker of your intent to transfer stock to an account in IIT's name. Tell your broker the type of stock and number of shares you would like to transfer. Most brokers will also require that you submit a written confirmation letter authorizing the transfer to IIT. Remind your broker to include your name with the stock transfer.
- **IMPORTANT:**
To ensure your gift is promptly recognized and acknowledged, please send a copy of the confirmation letter to the Gift Processing Department via mail to our secure lockbox:

**IIT Office of Advancement
7565 Solution Center
Chicago, IL 60677-7005**

You may also send an electronic copy of the confirmation letter to giftadmin@iit.edu, or FAX: 312.567.5001.

- After receiving the letter, your broker will be able to transfer the stocks directly to IIT's account at BNY Mellon.

IIT Broker:	BNY Mellon 500 Grant Street, Suite 0475 Pittsburgh, PA 15258 Attn: Jorja Watts Phone: 412.234.0439 Email: jorja.watts@bnymellon.com
DTC Number:	0443
IIT Account No:	N7M100228
Account Name:	Illinois Institute of Technology

If Held in Certificate Form

- **Deliver by Mail**
 - Please mail **unsigned** stock certificates to IIT by registered mail.
 - IIT Office of Advancement
Attn: Gift Processing
10 W. 35th Street, Suite 1700
Chicago, IL 60616
 - In a **separate** registered mail package, please send a signed stock power (see Page 4) to transfer ownership of the stock to IIT.
 - The postmark date of the stock power package will be the date of the gift.
 - We recommend using the U.S. Postal Service to avoid confusion.
- **Deliver in Person**
 - You may deliver stock to IIT in person during normal office hours.
 - Sign the stock certificates and have your signature “medallion guaranteed” at your bank. **Certificates should be signed on the back exactly as your name is printed on the certificate and they must be dated.**
 - Write “Illinois Institute of Technology” in the space provided to indicate IIT as the new owner of the stock. The day the stock is received at IIT will be the date of the gift and valuation.

If Held in Your Brokerage Account

- If you own securities that are held in book entry form by a transfer agent, please contact the transfer agent directly to learn about requirements for transferring gift stock to IIT. **Transfer agents will not disclose the name of the donor to IIT.**
 - Please notify Gift Processing of your intent to transfer securities. Direct: 312.567.5000 / FAX: 312.567.5001/Email: giftadmin@iit.edu.

Considerations When Making Gifts of Stock

- **Valuation**
 - Per IRS regulations, the date IIT becomes the irrevocable owner of the stock is the date of the gift. This date is used to determine the value of the stock gift
 - For publicly traded/listed stock, the valuation is the mean or average of the stock’s high and low price on the date of the gift.
 - Acceptance of international stock, restricted securities, closely held or non-publicly traded securities must be approved by the VP Finance & Controller before they are accepted by IIT.

IRS Tax Forms

- If your gift is valued over \$500, you will need to report it on an IRS Form 8283 "Non-Cash Gifts" when you file your taxes. Your tax advisor can help you with this.