When you transfer cash or appreciated securities to Pitt in order to establish a charitable gift annuity, you create a reliable and secure income stream for you and/or a loved one, while at the same time ensuring the University’s financial future. There may also be considerable tax advantages.

Depending on your age or the age of your beneficiary(ies), you may establish guaranteed fixed payments at a frequency of your choosing—monthly, quarterly, semi-annually, or annually. Further, the charitable gift annuity rate of return is set by the American Council on Gift Annuities and is usually higher than what is available from many conservative investments.

At the time of the last recipient’s death, the remaining funds in your charitable gift annuity would be distributed to a specific fund of your choosing, e.g., the General Scholarship Fund, which helps students who may not otherwise be able to attend the University of Pittsburgh.

By establishing an annuity with Pitt, your investment is secured by the financial strength and endurance of the University. We’d be delighted to prepare a personal gift annuity illustration for you showing the potential income and tax benefits.

“Creating and supporting scholarships is an important part of maintaining a strong university. I believe gift annuities are an excellent way to invest in the future of Pitt while still receiving income back for use in my retirement. I just wish I would have started sooner.”

-Edward Biehl (A&S ’58, ’61G)

IMPACT OF GIVING

Your current and planned gifts create opportunities for faculty, researchers, and future students, changing lives for generations to come. For example, many gifts support scholarships for students like Ashley McCray.

While at Pitt, Ashley was active in the National Society of Black Engineers and traveled to Tanzania to volunteer at a hospital’s maternity and pediatric clinic.

“I’m the youngest of seven children. My family had no money to put any of us through school. If I had not received a scholarship, I would not have been able to attend Pitt. The unique opportunities I had while at Pitt gave me the experience I needed to land my first job as a research and development engineer at General Mills, Inc.”

-Ashley McCray (ENGR ’16)

To learn more, contact Cynthia Caldwell in the Office of Planned Giving at 1-888-353-9604 or cec82@pitt.edu.
A CLOSER LOOK

You have saved and invested well for your retirement, but the economy and financial markets don’t always perform as we need or want them to. If you lived through uncertain economic times, you know that sometimes even the best laid plans can be upset when the markets perform unpredictably.

If you are concerned about the performance of some of your appreciated assets or need to increase cash flow for yourself or others, consider a gift annuity.

A charitable gift annuity works by transferring cash or securities to the University of Pittsburgh. In exchange, Pitt will make guaranteed fixed payments to you and/or another designee(s) for life. Depending on your age and your needs, you could choose from a current gift annuity, which begins to pay you back immediately; a deferred gift annuity, which begins to pay you at a set time in the future; or a flexible gift annuity, which allows you to decide in the future when to begin taking regular disbursements.

The payout percentage is based on age, so the older you or your designee(s) is, the greater the annual payments. A gift annuity provides other benefits, too—there are possible capital gains tax savings if funded with appreciated assets and a portion of your annual payment could be tax-free. You may also be entitled to a charitable income tax deduction in the year you create the gift annuity.

Each type of annuity comes with its own age-related rules. You must be at least 55 to receive payments from a current or deferred gift annuity, and at least 40 years old to create a deferred gift annuity. Additionally, a minimum gift of $10,000 is required for a charitable gift annuity.

In addition to personal benefits, your charitable gift annuity provides a future gift to the University of Pittsburgh. At your death(s), whatever assets remain in your annuity will help support the fund(s) you designate.

The Office of Planned Giving is available to answer any questions and/or provide you and your financial advisor with a confidential illustration to show how a gift annuity would benefit your specific situation.

When considering charitable giving, you should talk with your tax, legal, and financial advisors; the University of Pittsburgh does not render these services.

To learn more, contact Cynthia Caldwell in the Office of Planned Giving at 1-888-353-9604 or cec82@pitt.edu.