

# Pennsylvania State University Legacy Income Trusts

## Charitable Income Tax Deduction Calculator

This calculator indicates the charitable income tax deduction available to Donors making a current contribution to a Pennsylvania State University Legacy Income Trust (Pennsylvania State University Series) and compared charitable planned-giving instruments, which varies as a percentage of the contribution value based on the number of individual income beneficiaries designated, their ages (as of nearest birthday) on the date of contribution and other factors relevant for certain compared instruments. Please refer to the notes below for important disclosures. **Potential Donors should consult their own tax advisors before contributing.**

### Calculate Charitable Income Tax Deduction

*Please enter information below*

NUMBER OF INDIVIDUAL  
INCOME BENEFICIARIES

AGES OF INDIVIDUAL INCOME BENEFICIARIES

(enter age as of nearest birthday on date of Trust contribution)

1st Beneficiary \*

**\*REQUIRED**

CALCULATE

#### Important Information

The Pennsylvania State University Series are custom series of the U.S. Legacy Income Trusts® (Trusts), which are pooled income funds described in Section 642(c)(5) of the Internal Revenue Code and maintained by U.S. Charitable Gift Trust. For additional information, please see the Pennsylvania State University Series Information Statement.

The percentage of contribution value indicated above applies to a U.S. individual taxpayer making a current contribution of property to a Trust, and reflects applicable federal guidelines for determining the deductibility of contributions to a pooled income fund prior to completion of the fund's third tax year. Ages of individual income beneficiaries are based on their nearest birthday as of the date of contribution. The itemized federal income tax deduction available to individual taxpayers in the tax year of contribution for qualified charitable gifts to public charities is generally limited to not more than 60% of the taxpayer's "contribution base" (essentially, federal adjusted gross income, hereafter referred to as AGI) for cash contributions, 50% of the donor's AGI for gifts of appreciated property for which the Donor elects to base the charitable deduction on the fair market value of the property less the amount of the property's appreciation from cost or other tax basis, and 30% of the donor's AGI for other gifts of appreciated property, with the balance carried forward for up to five years after the year the contribution is made. In addition to the federal income tax deduction for qualified charitable contributions, 31 states and the District of Columbia permit, subject to applicable limitations, individual resident taxpayers to deduct or receive a tax credit for qualified gifts to charity. See "Tax Considerations – Charitable Income Tax Deductions" in the Pennsylvania State University Series Information Statement for additional information.

For each contribution to a Trust, the Trust's Administrator will provide the Donor with a written acknowledgement of the contribution that will include a provisional calculation of the charitable remainder portion of the Donor's contribution for purposes of determining the Donor's federal income tax deduction. **Each Donor is responsible for reviewing and confirming the calculation with his or her own tax advisors.**

This calculator is provided for illustrative purposes only and is not intended to provide, and should not be construed as providing, legal or tax advice. **Each prospective Donor to a Trust should consult his or her own tax advisors with respect to the federal, state, local, and non-U.S. tax implications of a contribution to a Trust.**