

## Why give to the Rosenbach?

The Rosenbach is a unique, independent institution that preserves some of the world's greatest treasures and uses them to inspire and educate diverse audiences. Your gift will help the Rosenbach continue to do so for future generations. Regardless of the amount given, the Rosenbach values every donor and every donation greatly. Because of the Rosenbach's small size, gifts that might not be considered significant at larger institutions can make a real difference. In addition, careful allocation of resources on the part of the board and staff make it possible to invest 74 cents of every dollar (a figure higher than the industry benchmark of 70 cents) directly in the programs that help the Rosenbach make its remarkable collections accessible to the public. These programs include, among others: conservation, exhibitions, publications, on-site research, and educational outreach to diverse groups, from families and school students to adults to seniors.

## How will my gift be used?

Gifts to the Rosenbach are usually made in support of 'general operations' and are divided among all areas of expenditures. However, it is also possible to make a gift that benefits a certain program or a specific type of expenditure. Such gifts can be made as outright donations expended within a specified time period ("temporarily restricted gifts") or as endowment gifts ("permanently restricted gifts") in which the income earned from the gift, but never the principal gift itself, is expended year after year.

Gifts of any size can be made for almost any occasion (such as a birthday or anniversary, or in memory of a loved one) or for no occasion at all. If you'd like to make a gift honoring a friend or family member, the Rosenbach will be pleased to notify the honoree of your generosity.

## How will I be recognized for my gift?

The Rosenbach is grateful for every gift, no matter the amount, and will be pleased to acknowledge the donor in an appropriate manner. Your privacy matters to the Rosenbach as well: the amount of your gift will never be publicly revealed, though the museum does publish the names of its supporters from time to time in appropriate categories. Donors may also request to remain anonymous. Substantial gifts (usually \$100,000 or more) may entitle you to attach your name to a space, program or staff position at the Rosenbach. If you are considering a major gift, please contact the Rosenbach Director, Derick Dreher at 215.732.1600 ext. 121 to discuss naming opportunities.

## How can I give, and will my gift be tax-deductible?

In addition to the personal satisfaction that Rosenbach members and friends enjoy as a result of their gifts in support of the museum, there exist significant tax and estate planning benefits for donors. There are also many ways to give. What follows is a summary of some of the more popular methods of charitable giving. This summary is not intended to provide specific legal or tax advice. If you would like more information on planned giving opportunities or have questions specific to your situation, please call the Rosenbach Director, Derick Dreher at 215.732.1600 ext. 121. He will be happy to provide you with additional information (with no obligation on your part) and can refer you to experts in the field of charitable giving, tax and estate planning.

The Rosenbach Museum & Library is at once a historic house, a museum, and a research library, all built around remarkable collections of rare books, literary and historical manuscripts, and fine and decorative arts. The Rosenbach offers imaginative exhibitions and innovative educational programs year-round for visitors of all ages and backgrounds. Our members and supporters are a community of inquisitive minds who enjoy interacting with these collections, and see in them the power of the humanities to touch lives.

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# CHARITABLE GIVING OPPORTUNITIES AT THE ROSENBACH MUSEUM & LIBRARY

As a growing and dynamic organization, the Rosenbach depends on the generosity of its members and friends to support the fulfillment of its mission: THE ROSENBACH MUSEUM & LIBRARY SEEKS TO INSPIRE CURIOSITY, INQUIRY AND CREATIVITY BY ENGAGING BROAD AUDIENCES IN EXHIBITIONS, PROGRAMS, AND RESEARCH BASED ON ITS REMARKABLE AND EXPANDING COLLECTIONS.

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# WAYS OF GIVING

- **Gifts of Cash:** Cash gifts to the Rosenbach in any amount are fully deductible so long as your total charitable contributions in any year do not exceed 50% of your adjusted gross income. Cash gifts are by far the most common form of charitable giving. You can make a cash gift in person at the museum (with cash, check or credit card), by mail (check or credit card), by telephone (phone our Membership Coordinator at 215.732.1600 ext. 113 to use a credit card), or any time by using our secure server at [www.rosenbach.org](http://www.rosenbach.org) (credit card only).
- **Gifts of Appreciated Securities:** Gifts of appreciated securities to the Rosenbach in any amount are fully deductible so long as your total charitable contributions in any year do not exceed 30% of your adjusted gross income. If you have owned the securities for more than one year, you may deduct an amount equal to the full current market value of the securities without having to pay capital gains tax on the appreciation. If you have owned the securities for less than one year, you may deduct an amount equal to your cost basis in the securities. Either way, when making a stock gift, ask your broker to transfer the shares to the Rosenbach (the museum maintains accounts at several major brokerages) rather than sell them. Then simply contact the Rosenbach (or have your broker do so) and the museum will take care of the rest. The amount of your gift will be equal to the median value of the securities on the day of the transfer.
- **Gifts of Depreciated Securities:** If you wish to make a gift to the Rosenbach in any amount using securities that are worth less than what you paid for them, it may be advantageous for you to sell the securities in order to claim a tax loss and then make your gift in the form of cash. You should consult with your tax advisor for specific advice.
- **Gift of Real Estate:** In appropriate circumstances, the Rosenbach accepts gifts of real estate. In many cases, such a gift can bring significant tax benefits to the donor, effectively canceling out capital gains or estate tax. However, making a gift of real estate is highly dependent on the specific situation of the donor and should be planned carefully with your attorney or tax advisor.

- **Gifts of Literary Works, Artwork, Antiques, etc.:**

The Rosenbach occasionally accepts gifts of tangible property such as rare books, literary or historical manuscripts, artwork, antiques, etc. There are two essential types of gifts of tangible property:

*Items intended by the donor to become part of the Rosenbach's permanent collection*

An item that is intended by the donor to become part of the Rosenbach's permanent collection must meet strict criteria based on those established by the museum's co-founders, Dr. A.S.W. Rosenbach and his brother Philip H. Rosenbach. Objects proposed for accession must:

- be consistent with the mission and purpose of the Rosenbach;
- be sufficiently rare or uncommon;
- have historical, literary or artistic significance;
- be in good enough condition to be stored and exhibited (or otherwise made available to the public) without requiring special conservation measures, unless these are funded with the gift;
- complement an area of existing collections strength
- be approved by the Collections and Programs Committee of the Board of Trustees.

Since these criteria are highly subjective, proposed gifts of tangible property should always be discussed with the Rosenbach in advance. If you wish to make a gift of any of these items to the Rosenbach, please contact Rosenbach Curator and Director of Collections Judith Guston at 215.732.1600, ext. 112, for more information.

When objects that meet all of these criteria are donated to the Rosenbach, the museum can issue the appropriate IRS forms to donors for submission with their tax returns. Please note that the IRS requires an appraisal of such objects by an independent, qualified professional (the Rosenbach is explicitly prohibited from making such appraisals itself, but will gladly provide a list of qualified appraisers to prospective donors). If an item is accepted to become part of the Rosenbach's permanent collection, you may generally claim a charitable deduction equal to the fair market value of the item donated.

*Items intended by the donor to be sold to benefit the Rosenbach*

Items that are donated to the Rosenbach with the intention that they be sold to benefit the museum are subject to fewer restrictions than items intended to become part of the permanent collection. However, such gifts often restrict the donor's ability to receive a tax deduction, with the deduction being limited to your cost basis in the item donated.

If you wish to make a gift of tangible property intended for resale, please contact Rosenbach Curator and Director of Collections Judith Guston at 215.732.1600, ext. 112, for more information.

*Please note that the Rosenbach cannot accept gifts of tangible property except by prior arrangement.*

- **Charitable Remainder Trusts:** A donor who establishes a Charitable Remainder Trust (CRT) makes a gift of cash or other property to an irrevocable trust, and the donor (and/or another non-charitable beneficiary) receives annuity payments from the Trust for a specified number of years or for the life or lives of the non-charitable beneficiaries. The annuity payment may be a fixed percentage of the property gifted to the Trust or may vary as the value of the property transferred to the Trust changes from year to year.

At the end of the trust term, the Rosenbach receives the remaining property. Gifts made to a CRT will qualify for income and gift tax charitable deductions (or in some cases an estate tax charitable deduction) if the Trust meets certain criteria. A CRT may be appropriate for a Donor who wishes to retain an annual income stream for a period of time and then have the remaining balance of the Trust distributed to the Rosenbach.

- **Charitable Lead Trust:** A Charitable Lead Trust is similar to a CRT except that the Rosenbach receives annuity payments from the Trust for a specified number of years and at the end of the trust term, a non-charitable beneficiary (usually a child or grandchild) receives the remaining property. Also, the annuity payment may be a fixed percentage of the property gifted to the Trust or may vary as the value of the property transferred to the Trust changes from year to year. A Charitable Lead Trust may be appropriate for a Donor who wishes to provide current support to the Rosenbach for a period of time and then have the remaining balance of the Trust distributed to a non-charitable beneficiary.

- **Naming the Rosenbach as the Beneficiary of Group Term Life Insurance:** There are tax benefits available if the Rosenbach is named as the beneficiary of a donor's group term life insurance policy which exceeds \$50,000 of coverage. Generally, the cost of a donor's group term life insurance policy in excess of \$50,000 of coverage is taxable income to the Donor. If, however, the Rosenbach is named as the beneficiary of the policy for the entire year, the donor will not have to report the cost of the policy as income.

- **Naming the Rosenbach as the Beneficiary of a Retirement Account:** There are both income and estate tax benefits to naming the Rosenbach as the beneficiary of a retirement account. If a non-charitable beneficiary is named and a person's estate is subject to Federal estate tax, the combined impact of both estate tax and income tax can result in the assets of a retirement account being subject to a combined tax rate of close to 70%. A retirement account left to the Rosenbach, however, is not subject to either estate tax or income tax.

*This summary is not intended to provide specific legal or tax advice. Many of the charitable giving instruments listed here should be set up with the assistance of an attorney specializing in tax and estate planning. The Rosenbach will be happy to provide a list of attorneys who can help tailor a plan to your specific situation. If you are considering a planned gift of any type, please contact Rosenbach Director Derick Dreber at 215.732.1600, ext. 121, for more information. Your call will remain confidential and does not place you under any obligation.*