WHO WE ARE
EAC Network is a diverse social service agency that empowers, assists, and cares for people in need across Long Island and New York City. Our objective is to reach individuals within our community through innovative programs that improve quality of life through five service areas: Children & Youth, Family & Community, Behavioral Health & Criminal Justice, Seniors & the Incapacitated, and Vocational Services.

GIVING AS AN INDIVIDUAL

Gifts by Will
You can name EAC Network as one of the beneficiaries in your will or as a codicil to your will. You may direct that these gifts be left in honor of your family name, the name of a close friend, group, or organization. Charitable deductions like these are unlimited for Federal Estate tax purposes. Any amount passing directly to EAC Network is deductible. Other possible alternatives include Charitable Remainder Trusts or “Q-tip” Trusts which allow your family to utilize the income from the property for the rest of their lives with any remainder passing to EAC Network.

Gifts of Cash
Cash gifts are a simple transaction and may result in tax savings while providing EAC Network funds for immediate use. Cash gifts are fully tax deductible up to 50% of your adjusted gross income. You may carry any excess over a five-year period if you are unable to use the entire deduction in one calendar year. If making a year-end donation, checks should be dated and mailed by December 31 to ensure tax benefits for that year.

Gifts of Real Estate
Giving your personal residence, vacation home, or other real estate offers an opportunity to turn real estate into cash without adverse tax consequences. You may take a deduction by deeding a property to EAC Network, but retaining the right to live in or use the property for life. Another option to consider is a part sale/part gift agreement. This provides a method for disposition of real estate with limited liquidity or other property items with a limited market, which can be sold to EAC Network for less than its fair market value.

Gifts of Personal Property
Gifts of art, memorabilia, antiques, collections, jewelry, or other tangible personal property may be made to EAC Network. If the value exceeds $5K, the contribution must be substantiated with a qualified appraisal.

Gifts of Appreciated Securities
These are often more advantageous to donors than outright cash gifts, although if it exceeds $5K, it must be substantiated by qualified appraisal. You can generally claim the full market value of the securities at the time of the gift as a deduction from your income in the year of the gift. Appreciated securities may be deducted at fair market value up to 30% of your adjusted gross income. If you cannot use the full charitable deduction in the first year, it may be carried over for up to five years.

Non-Cash Contributions
If you are making a non-cash charitable contribution valued in excess of $5K, you must substantiate the contribution with a qualified appraisal of the value of the property. An appraisal summary must be attached to your tax return on which the deduction is claimed. The appraisal requirement is also triggered if you donate a number of similar items, such as stamps or coins, with a total value in excess of $5K, or $10K for non-publicly traded stocks. The requirement does not apply to gifts of publicly traded securities.

Revocable Gifts
You may wish to name EAC Network as the primary or secondary beneficiary of a life insurance policy. Or you may open a savings account “in trust for” EAC Network. Use it as your regular savings account throughout your lifetime. The balance automatically transfers to EAC Network upon your death. Or ask your attorney to draft a living trust to provide income for you and/or others. Upon the death of the last income beneficiary, the remainder of the trust will go to EAC Network for any purpose you designate in the trust document.

Charitable Remainder Trusts
Charitable Remainder Trusts, generally structured as Charitable Remainder Annuity Trusts or Charitable Remainder Unity Trusts, allow you to make a contribution to EAC Network during your lifetime while still retaining income in the form of a percentage from the annual return on the trust assets.

Charitable Lead Trusts
A Charitable Lead Trust, or Charitable Income Trust, is a Charitable Remainder Trust in reverse. It may also provide estate, gift, and/or income tax advantages. If you own securities, a profitable business, or income producing real estate you want to pass on to your children or grandchildren and save on the gift or estate taxes, you might consider a Charitable Lead Trust. Transfer the cash, securities, or property to the trust. Instruct the trustee to make contributions from the income to EAC Network for the next several years and then to pass the original donation to the person or persons designated in the trust document.

Charitable Gift Annuities
Another alternative to Charitable Remainder Trusts is the Charitable Gift Annuity, which is actually a contract rather than a trust. By its terms, you would enter into an agreement with EAC Network to pay you a fixed annuity for life, based upon the value of property you gave to EAC Network.

GIVING AS A COMPANY/CORPORATION
If your company or corporation would like to make a charitable donation to EAC Network, we will be very pleased to contact the proper officials within your organization to arrange for the details.

“We must not merely will our neighbors good, but actually work to bring it about.”
- Thomas Aquinas
HELP US HELP OTHERS

Help us enhance the quality of life for every individual, child, family, and senior entrusted to our care...

You can help by making a donation to EAC Network through our Planned Giving Program.

We provide a variety of giving options that best enable you to make a contribution to EAC Network while maintaining maximum tax and financial advantages as a charitable donor.

Your support helps to ensure that individuals and families on Long Island will continue to receive the same quality of services they have been receiving since 1969.

OUR MISSION STATEMENT

EAC Network's mission is to respond to human needs with programs and services that protect children, promote healthy families and communities, help seniors, and empower individuals to take control of their lives.

DISCLAIMER

This Planned Giving Program brochure is not intended to be a substitute for legal, tax, or financial counsel. Please consult with your tax advisors regarding your individual circumstances and applicable tax laws before completing arrangements for your gift.

CONTACT INFORMATION

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WAYS TO GIVE TO EAC NETWORK

“We make a living by what we get, but we make a life by what we give.”
-Winston Churchill