

New York State Tax Credit Program

Make a powerful impact at Upstate Medical University – and enjoy exceptional tax savings.

Up to
85% Tax credit



9/30/2025
Application deadline

For a limited time, you can direct a charitable gift to support students, programs or funds at the Upstate Foundation and receive **extraordinary tax credits** through the New York State Tax Credit Program.

Why this matters

Up to 85% of your gift may be eligible for state tax credits, making this one of the most generous giving opportunities available.

You choose where your gift goes – research, program support, patient care – start your own fund or support an existing fund that means the most to you.

Your impact is immediate and meaningful for the students and future health care leaders at Upstate.

The program has a \$10 million cap across all SUNY campuses. If total applications exceed the cap allowable, donation amounts will be prorated.

UPSTATE
FOUNDATION

Impacting patient care, education, research, and community health and well-being through charitable giving.
(315) 464-4416 | www.UpstateFoundation.org |  The Upstate Foundation

New York State Tax Credit Program

What is a tax credit?

A tax credit is a dollar-for-dollar amount taxpayers can claim on their return to reduce the income tax they would owe. Eligible taxpayers can use tax credits to reduce their tax bill and potentially increase their refund. The tax credit is nonrefundable. Once a taxpayer's liability is zero, the taxpayer will not get any leftover amount back as a refund.

Tax benefits

New York State: 85% of the authorized gift can be used as a tax credit toward the donor's tax liability for 2025 only. 15% can be used as a deduction. Donors can get the benefit of both the tax credit and the deduction.

Federal: 15% of the authorized gift can be used as a deduction by donors who itemize.

To take full advantage of the program, donors should have a tax liability in New York State for at least the amount of the requested tax credit.

Eligible gifts

Donors must be New York State residents or have a New York State tax liability. Consult your tax advisor to determine whether this opportunity is right for you.

Gifts from donor-advised funds, family foundations, SCorps, and IRAs are not eligible.

Requested donations must be at least \$10,000 and no more than \$100,000.

Only gifts of stock, cash (wire transfers and credit cards only), or a combination of the two are accepted. Checks are not accepted.

Additional information

You may direct your gift to whatever campus priority you wish to support, establish a new fund, or make a payment on an existing pledge.

The tax credit must be used in the 2025 tax year. It does not carry forward.

If you choose to give \$10,000, it may be prorated below the program's original minimum but will still qualify for the tax credits.

Stock transfers will be processed by the University at Buffalo Foundation. Rest assured, the funds will get to Upstate Medical University.

All gifts are subject to the SUNY Impact Foundation's 2% processing fee. Credit card gifts are subject to an additional 2.98% fee.

Process/timeline

If you already work with an Upstate Foundation development officer, we suggest you begin by contacting him or her directly so they can help guide you through the process and direct your gift to the priority of your choice.

Complete the online application, selecting Upstate Medical University as your preferred campus.

August 4, 2025: Online application will be available

September 30, 2025: Applications close

October 10, 2025: Authorizations to be emailed to donors

November 21, 2025: Last day for securities transfers to be submitted to brokerage houses

November 26, 2025: Last day for credit card and ACH donations to be received

January 12, 2026: Tax receipts will be processed

March 2026: Funds transferred to Upstate Foundation where allocations will be directed per intentions of participant

Questions?

Contact the Upstate Foundation at 315-464-4416, or FDN@Upstate.edu

For more information and link to application, scan QR code

