

Benefits of Giving to Duke Through Duke UK Trust Limited

If you are a UK taxpayer—even if you also pay taxes in the US—you may be able to increase the value of your gift by supporting Duke University through Duke UK Trust Limited, a UK-registered charity, and electing to have Gift Aid apply to your donation.

FREQUENTLY ASKED QUESTIONS

What is Gift Aid?

Gift Aid is the UK government program that encourages gifts to UK-registered charities by allowing the charity to reclaim taxes that a donor has previously paid.

What are the benefits for Duke?

Through Gift Aid, we are able to reclaim from HM Revenue and Customs (HMRC) the basic rate of tax that you have paid on those funds, thereby significantly increasing the value of your gift. Currently, for every £1 donated, Duke UK Trust will receive an additional 25 pence from HMRC. This means that, if you make a gift of £1,000, Duke UK Trust will receive a total of £1,250 for Duke.

Gifts benefiting Duke University will only qualify for Gift Aid if made through Duke UK Trust.

What are the benefits for you?

- If you pay tax in the UK at a rate higher than the basic 20% tax rate, you may be able to claim additional tax relief on your donation.
- If you pay taxes in both the UK and US (for instance, if you are a US citizen working in the UK), you may be eligible for tax benefits in both countries for the same gift. In the US, gifts to Duke UK Trust are considered direct gifts to Duke University.
- If you are a US taxpayer, depending on your particular situation, you may be able to claim relief for both the gift and the 25% Gift Aid amount. Please contact your personal tax advisor to learn more about the tax implications for your particular situation. (For additional information about US taxes, visit: <http://www.irs.gov/taxtopics/tc506.html>).

What gifts qualify for Gift Aid?

You are eligible for Gift Aid if you pay UK tax at the basic rate and you make a monetary gift to Duke UK Trust by check or wire transfer. Gifts of stock do not qualify for Gift Aid, nor do gifts received from a corporate entity, foundation, trust, or through payroll deduction.

What do I need to do to ensure that my gift qualifies for Gift Aid?

You will need to complete a Gift Aid Declaration (attached) and forward it to Duke UK Trust. The Trust will then apply to HMRC to reclaim a portion of taxes previously paid. There is no limit to how often Gift Aid can be used to make gifts to Duke UK Trust. Once a Declaration has been filed, it remains in force until cancelled.

What types of gifts are accepted by Duke UK Trust?

Duke UK Trust currently accepts only monetary gifts.

What type of currency is accepted by Duke UK Trust?

Gifts to Duke UK Trust may be made in any hard currency.

Will my company match my gift through the Gift Aid Declaration?

Yes, if your employer matches gifts to UK charities.

Can I designate my gift to Duke UK Trust for specific purposes at Duke?

You may designate your gift to support programs or purposes that are consistent with the objectives of Duke UK Trust, which are “to advance education for the public, and support academic research and the provision of healthcare, in particular by awarding grants to Duke University in Durham, North Carolina, USA, to support the education, academic research and health-care efforts undertaken by that nonprofit institution.” Gifts may be made to Duke UK Trust in support of any of the schools and units at Duke, the Annual Fund, scholarships, faculty support, medical or scientific research, or any other programs or purposes consistent with the objectives of Duke UK Trust. If you are considering a gift with specific restrictions, please feel free to contact us to ensure that Duke UK Trust will be able to fulfill your expectations.

How is my gift acknowledged? What happens after the gift?

Duke UK Trust will send you a letter of acknowledgement and gift receipts, which you can use to substantiate your gift for both UK and US tax purposes. Duke UK Trust will assist you in the execution of a Gift Aid Declaration and collect the Gift Aid proceeds from HMRC. Duke UK Trust will periodically remit monies to Duke.

Q: Exactly how is the spendable income used?

A: The spendable income from each endowment fund is used to support the fund’s direct costs, as well as a portion of indirect costs. Distributions from scholarship endowments, for instance, generally fund full or partial scholarship grants and support indirect costs associated with those grants. Distributions from faculty chair endowments generally support the salary and fringe benefits of the chair-holder and other expenses relating to the chair-holder’s teaching and research. The size of a particular student’s grant or a particular faculty member’s salary will be determined by the university, of course. Endowment distributions will be used to help meet the cost.

For questions about Gift Aid or assistance with your gift, please contact:

Eileen Flood, Administrator

Duke UK Trust Limited
19 Norcott Road London N16 7EJ United Kingdom
Telephone: 020 7502 2813
eileen_flood@blueyonder.co.uk

For general questions about Duke University and Duke UK Trust Limited, please contact:

Michael C. Sholtz, Senior Development Counsel

Duke University
Office of University Development
(919) 668-7469
mike.sholtz@dev.duke.edu

OR

Duke University

Office of Alumni and Development Records
(919) 684-2338
ukcharitabletrust@dev.duke.edu

To learn more about Gift Aid, visit:

<http://www.hmrc.gov.uk/individuals/giving/gift-aid.htm>.

Gift Aid Declaration

Duke UK Trust Limited

19 Norcott Road London N16 7EJ United Kingdom

A Registered Charity

Registered in England and Wales – Company Registration 6300858 Registered Charity Number 1122594

U.S. Tax ID 98-0555714

Details of Donor(s)

Name(s) _____

Address _____

Phone _____ Email _____

Class Year(s)/Affiliation _____

I want Duke UK Trust Limited to treat as a Gift Aid Donation (check as appropriate):

- The enclosed donation of £ _____
- The donation(s) of £ _____ which I made on ____/____/____
- All donations made from the date of this Declaration until I notify you otherwise.
- I request that this donation be directed to _____ at Duke University.

I am a UK taxpayer and understand that if I pay less Income Tax and/or Capital Gains Tax in the current tax year than the amount of Gift Aid claimed on all my donations it is my responsibility to pay any difference.

Signature(s): _____ Date ____/____/____

Notes:

1. If your declaration covers donations you may make in the future:
 - Please notify Duke UK Trust if you change your name or address while the declaration is still in force.
 - Please notify Duke UK Trust if your circumstances change and you no longer pay sufficient tax on your income and/or capital gains.
 - You can cancel the declaration at any time by notifying Duke UK Trust. It will not apply to donations you make on or after the date of cancellation or such later date as you specify.
2. You must pay an amount of income tax and/or capital gains tax at least equal to the tax that the Duke UK Trust reclaims on your donations in the tax year (currently 25p for every £1 you donate).
3. If you are not a UK taxpayer, please notify us as soon as possible at the address shown above. This notification should be made within 30 days of receipt of this form.
4. If you pay tax at the higher rate of 40/45% then you can claim additional tax relief in your Self-Assessment tax return. This relief currently equals 20/25% of the gross donation.

If you have any questions regarding this Declaration or Duke UK Trust Limited,
please contact Eileen Flood, Administrator, at 020 7502 2813 or eileen_flood@blueyonder.co.uk

UPDATED 2/2016