

# **WABASH COLLEGE**

## **Employee Payroll Deduction Form**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### **Option A (Deduct the same amount each month)**

To support the mission of Wabash College, I hereby pledge \$\_\_\_\_\_ (Enter total amount of gift), to be paid via payroll deduction

Please deduct \$\_\_\_\_\_ from each paycheck (This equals the total amount of your gift divided by the number of pay periods. There are 12 pay periods for monthly employees and 26 for bi-weekly each year. So a total annual gift of \$250 is \$20.84 for monthly and \$9.62 for bi-weekly).

Begin date \_\_\_\_\_ End date \_\_\_\_\_

### **Option B (Deduct the same amount each month with different amounts each year)**

To support the mission of Wabash College, I hereby pledge \$\_\_\_\_\_, to be paid via payroll deduction on the following schedule:

\$\_\_\_\_\_ Total. Deduct \$\_\_\_\_\_ from each paycheck. Begin date \_\_\_\_\_ End date \_\_\_\_\_

\$\_\_\_\_\_ Total. Deduct \$\_\_\_\_\_ from each paycheck. Begin date \_\_\_\_\_ End date \_\_\_\_\_

\$\_\_\_\_\_ Total. Deduct \$\_\_\_\_\_ from each paycheck. Begin date \_\_\_\_\_ End date \_\_\_\_\_

### **Please designate my gift to:**

#### **WABASH COLLEGE ANNUAL FUND**

- Unrestricted
- Scholarships
- Teaching & Learning
- Little Giant Athletics Fund
- Fraternities/Residence Halls
- Internships & Immersion Learning

**Other** \_\_\_\_\_

**Thank you for supporting Wabash College!**

Please return this form to Rhonda Maynor (maynorr@wabash.edu) in the Hays Alumni Center. Please contact Joe Klen (klenj@wabash.edu or x6052) with questions about making a payroll deduction gift to the College.

## Payroll Deduction Examples

### Example 1 (using Option A above)

Scott wishes to give \$1,000 each year for three years to the Annual Fund. His total pledge would be \$3,000 with \$83.34 deducted from each paycheck. He will start these gifts on 1/1/13 and end on 12/1/15. Scott files a married tax return. Depending on his tax rate, the “out-of-pocket” cost for Scott’s annual gift with the Indiana Tax Credit and Federal Tax Savings (see information below) could be closer to \$650 to \$520.

### Example 2 (using Option B above)

Heather would like to give \$1,500 total for three years to the Annual Fund. She would like to give \$250 in 2013, \$250 in 2014, and \$1,000 in 2015. Heather files a single tax return. Depending on her tax rate, the “out-of-pocket” cost for Heather’s total gift with the Indiana Tax Credit and Federal Tax Savings (see information below) could be closer to \$1,175 to \$980.

## Indiana Tax Credit

If you file an Indiana state income tax return, the state will credit up to 50% of your gift to Wabash against your state income taxes. Individual filers receive a \$100 credit for the first \$200 contributed to Wabash, while joint filers receive a \$200 credit for the first \$400 contributed to the College.

| <b>Example:</b>     | 15% Federal Tax Rate |               | 28% Federal Tax Rate |               |
|---------------------|----------------------|---------------|----------------------|---------------|
|                     | <i>Married</i>       | <i>Single</i> | <i>Married</i>       | <i>Single</i> |
| Gift to Wabash      | \$400                | \$200         | \$400                | \$200         |
| Indiana Tax Credit  | (\$200)              | (\$100)       | (\$200)              | (\$100)       |
| Federal Tax Savings | (\$60)               | (\$30)        | (\$112)              | (\$56)        |
| Out-of-Pocket Cost  | \$140                | \$70          | \$88                 | \$44          |

Please consult your tax preparer or tax software for additional information on the tax implications and benefits of making a philanthropic gift to Wabash.

## Matching Gifts

If your spouse works for a company with a corporate matching gift program you might be able to double or triple the value of your gift to Wabash. Visit [www.wabash.edu/matching](http://www.wabash.edu/matching) to determine if you might be able to increase the value of your gift to Wabash.

## Other Ways to Give

### Check

Write a check and make it payable to *Wabash College*. Drop off your gift in the Hays Alumni Center.

### Credit Card

Use your credit card to make a one-time gift or to make your gift in multiple payments. Wabash accepts Visa, MasterCard, Discover, and American Express. Visit [www.wabash.edu/egift](http://www.wabash.edu/egift) to make your credit card gift online.