When Iowa State University student Shane Bugeja studied abroad recently, his trip was supported by a gift of grain from an Iowa farmer. “It is so cool to think that a wagon of grain paid for my plane ticket,” said Bugeja, an agronomy major. “That’s pretty fitting.”

That gift of grain came from Iowa State alumni Keith Sexton and his wife Barb of Rockwell City, Iowa. “Agriculture is our profession and we believe it is beneficial to support agriculture students, especially when you read about the large debt load so many students carry,” Sexton said.

The Sextons choose to give a gift of grain rather than a monetary contribution to make the most of the tax benefits. “There are steps to put into place in advance to ensure the funds are granted as you like. We are fortunate that our local elevator has been very easy to work with,” he adds.

For farm operators, gifting grain can provide a larger tax benefit than selling the grain and making a gift from the proceeds. Contributing grain may allow you to avoid the sale of the commodity as income, while still deducting production costs, thus reducing taxable income and supporting the area of your choice at Iowa State University.

Making a Gift of Grain: It’s as easy as 1-2-3!
1. Contact the Iowa State University Foundation at 866.419.6768 or submit the gift of grain notification form on the reverse side of this document to ensure the proper steps are taken to correctly make your gift.
2. Deliver the grain to your elevator or co-op and tell them you wish to transfer ownership to the Iowa State University Foundation, requesting a grain storage receipt showing the Iowa State University Foundation as the owner. The elevator should refrain from selling the grain or issuing a check to the foundation without specific instructions from the foundation.
3. Notify the Iowa State University Foundation when the transfer is made, indicating where the grain is being stored. The Iowa State University Foundation will order the sale of the grain. Following the sale, the foundation will acknowledge your gift.

Please consult your tax professional for advice applicable to your particular tax situation prior to making a gift of grain commodities.
GIFT OF GRAIN NOTIFICATION FORM

In support of Iowa State University, I/we wish to make a gift by donating bushels of grain.

DONOR INFORMATION (Please print)
Name(s) __________________________________________________ Address ___________________________________________
City ________________________________________ State __________________ ZIP __________________________
Telephone _________________________________ Email _________________________________________________

PLEDGE INFORMATION
I (we) pledge a total of _______________ bushels of ____________________________ (Number) (type of grain, e.g., soybeans, corn)

Name of grain elevator you will be utilizing for gifting grain to the Iowa State Foundation:
____________________________________________________________________________________________________________

Elevator phone number: ______________________________________ Expected delivery date: ______________________

PURPOSE OF GIFT
☐ This gift is to be unrestricted and may be used where the need is greatest at Iowa State University.

☐ I/We wish to specify that this gift be used for the following purpose(s):
____________________________________________________________________________________________________________

It is my/our intent that this gift remains confidential. ☐ Yes ☐ No
Signature(s) ___________________________________________________________________ Date ______________________

PLEASE TAKE NOTE:
• The gift (transfer of ownership) occurs before the grain commodity is sold.
• The donor shall not sell the grain commodity or otherwise provide instructions of the sale of the grain.

TAX INFORMATION
The Iowa State University Foundation is an Iowa nonprofit corporation as described in section 501(c)(3) of the Internal Revenue Code. The Iowa State Foundation's Federal Tax ID number is 42-1143702.

These materials are intended to provide general information that we hope will be helpful to you in your tax, estate and charitable planning. It is not intended as legal advice and should not be relied upon as legal advice. For advice or assistance with your particular situation, you should consult an attorney or other professional advisor.

For more information, please visit www.foundation.iastate.edu/donorresources.

THANK YOU FOR YOUR SUPPORT OF IOWA STATE UNIVERSITY!