



The Swiss Benevolent Society of New York (SBS) is the most significant Swiss charitable organization in the New York, New Jersey and Connecticut tri-state area.

We're a registered public 501(c)(3) not-for-profit and non-religious organization and we've helped individuals, families and our Swiss community achieve positive change for over 175 years.

We help people of all ages live more active, independent, safer, healthier and happier lives through social service programs. We assist students and their families with scholarship programs and organize regular social events for our members.

## MISSION STATEMENT

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The objectives of the Swiss Benevolent Society of New York are charitable, and focus on offering pecuniary and other relief to qualified persons, including but not limited to natives of Switzerland or of Swiss origin, who are in the United States and in need of assistance. (Restated Certificate of Incorporation, 1971)

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## 2017 BOARD OF DIRECTORS & COMMITTEES

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 Alexandre-C. Manz, *Secretary*  
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Lorenz Lobsiger  
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 Marianne Mazzonelli  
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### Scholarship Committee

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### Social Service Committee

Valerie Wolfman, *Chairperson*  
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 Margrit Meagher  
 Consul Lia Wolf  
 Elise Karras  
 Mary Jo Motyka

## 2017 STAFF MEMBERS

Christine Hubacher, *Executive Director*  
 Denise Curti-Rechkin, *Administrative Staff*  
 Christina Yildiz, *Administrative Staff*

Elise Feuerstein Karras, *LMSW*  
 Mary Jo Motyka, *LMSW*

## 2017 INDEPENDENT AUDITORS

Loeb & Troper LLP  
 655 Third Avenue  
 New York, NY 10017

## PRESIDENT'S REPORT

### 172<sup>nd</sup> Annual Meeting, April 25, 2018

Thank you very much for attending the 172nd Annual Meeting of the Swiss Benevolent Society of New York. Thank you to Ambassador André Schaller, Consul Lia Wolf and her colleagues at the Swiss Consulate General for the excellent relationship we enjoy and for all their support for our programs and activities.

I would also like to thank my colleagues on the Board of Directors for their efforts in guiding the SBS.

A special thank you to our Executive Director, Christine Hubacher, our Administrative Assistant, Christina Yildiz, our Social Workers, Elise Karras and Mary Jo Motyka and our dedicated volunteers for all their efforts. Without them we would not be able to serve our members in the greater New York area.

We have had an eventful Year.

### Wells Fargo

We finalized the extensive review of our asset management and moved our financial assets to Wells Fargo. They began managing the endowment in April and have achieved very positive results. More details about this will be covered in the Investment Committee Report.

### Membership database

We have started the project of developing our membership database, which will allow us to handle many related tasks more efficiently.

### Fundraisers

We held several fundraisers. The most intriguing of which was in cooperation with the New Jersey Devils hockey team, which saw 116 participants coming to a game last January. As a special treat, we were able to meet their No. 1 overall NHL draft pick, 18-year-old Swiss Hockey Player, Nico Hischier, on the ice after the game.

### Scholarship Program

We introduced an application fee for our scholarship application process to help defray handling and processing costs. This has led to an improvement in the overall quality of applications.

### Social Services

I would like to talk more about our Social Services and the impact that they have on our members. Our office staff and Social Workers are the heart and soul of our crucial services and activities.

We assist our members during difficult times. We often assist our members in organizing appropriate medical, financial and social services. Loneliness is a big problem, particularly amongst members who are elderly and have mobility issues. Our Social Workers and our dedicated volunteers always bring a great deal of joy to our home-bound clients. During the Holiday Season in December, Ambassador Schaller joined our Executive Director on these visits.

We held a Senior Fitness Presentation teaching the safe use of fitness equipment.

The monthly Kaffeeklatsch meetings bring together people in Manhattan, Long Island and New Jersey. A special thank you to Consul Lia Wolf for her hospitality for the Kaffeeklatsch in Westchester. I attended one of the New Jersey Kaffeeklatsches and joined in playing one of my favorite card games, "Jass", again after a long time.

We introduced monthly Movie and Music events at our office location. They attracted such large crowds, that we had to introduce waiting lists.

A new Book Club was introduced last winter.

The annual Spring Outing always draws a large group and the trip to New Hope in Pennsylvania was enjoyed by all who attended.

All these events and activities, along with other undertakings that I haven't mentioned are touching our members and improving their quality of life, which is the core of our mission in this area.

### Feedback

The consistently positive feedback we receive is very gratifying and gives us much satisfaction. An even clearer indication of the importance and impact our services have on our members is the fact that over the last few years, and especially last year, we have been the recipients of very generous legacies that are replenishing our endowment fund. This shows that we are obviously doing a lot of things the right way.

### Conclusion

We will continue to explore how we can maintain services to our community and further expand our activities if possible.



Markus Bruderer, President

## OUR ACTIVITIES: SUPPORTING THE SWISS COMMUNITY 172<sup>ND</sup> ANNUAL MEETING, APRIL 25, 2018

The Annual Meeting of the SBS was held at the Vanderbilt Suites in New York. These are the reports presented by the Board of Directors. The meeting minutes can be requested from our office.

### SOCIAL SERVICE COMMITTEE

Valerie Wolfman, Chair

For the Social Service department of the Swiss Benevolent Society, 2017 was a year filled with many varied and challenging opportunities to serve the community (primarily Swiss, but also open to non-Swiss) with our professional services. This year, we have been particularly aware of the dual nature of our work: we attend to frail, often home-bound clients, and, on the other hand, we work with our more active and healthy members. Often, over time, active clients may experience the need for more help and know that they can rely on the social workers for advice, support, and help with practical matters. At the end of 2017, in one particular situation, a long-time member became seriously ill and, although she had never accepted help, reached out to an SBS social worker, who was able to help with end-of-life issues, including connecting her with hospice care, which made her final days more comfortable.



We have found that, as the years pass, more of our caseload consists of dealing clients over the age of 90. This has necessitated more social work visits to hospitals, interaction with case managers and discharge planners, and more visits to rehab centers and nursing homes. Our important work with members who are over 90 includes connecting them with services that will keep them safe at home, such as doctors who make home visits, and home care aides. One big problem is social isolation, which can be very damaging and have both physical and emotional consequences. Often, our dedicated volunteers can help alleviate the feeling of

loneliness and isolation by connecting with the home-bound on a regular basis.

For those who are active and able to travel on their own, we continued to offer many different kinds of events and activities. Especially popular were the regional Kaffeeklatsches in New Jersey and Long Island, where the number of attendees grew as the word spread among our members.



Also, again this year, Consul Lia Wolf hosted lovely gatherings at her home in Westchester, with homemade refreshments and a warm and cordial atmosphere. Our in-office events continued to be very popular and included a monthly movie afternoon on our large-screen TV and a Music Matinee once a month with a different theme each time; at both we served refreshments. Attendance at these events was greatly



increased and we were able to accommodate larger groups due to the renovation and enlargement of our conference room. This year, we also conducted information sessions on issues related to aging, health, benefits, and legal matters. We



also led groups in visits to concerts, museums, and gardens. Many of our members say that without the leadership and camaraderie of the SBS, they would not venture out on their own.



For our annual Spring outing in June 2017, we traveled to New Hope in Pennsylvania. While there, we rode on an antique train through the countryside and had a lovely lunch at a restaurant in Lambertville, New Jersey, across the river.



We celebrated Swiss National Day on August 1st with a luncheon at the newly-opened Mont Blanc 52. The restaurant was filled to capacity and everyone had a very good time. The SBS also had a table at the Swiss National Day in Queens.



In October, we made our annual visit to the Swiss grave site at the Oakwood Cemetery in Mt. Kisco. We paid our respects and tidied up the site. We also buried the ashes of three people who had recently died.

In November, we held our annual luncheon to celebrate and

thank our dedicated volunteers, in a restaurant in midtown attended by the President of our Board, the SBS staff, and our volunteers. Especially appreciated is the work that our volunteers do in helping to stave off isolation and loneliness in the home-bound and frail, and the companionship and compassionate attention they offer.

Our annual Holiday Party was very well attended and this year we were entertained by a jazz trio and a lovely performance by a cellist who is an SBS scholarship recipient. Our generous gift bags, thanks to sponsors, were greatly appreciated. This event is an opportunity for people to gather and renew old



friendships. Another important annual Holiday event was the visit by Ambassador Schaller, the two social workers, and our Executive Director to two home-bound members.

We preserve continuity and honor our traditions with the regularity of our annual events. In addition, we offer entertaining and informative monthly events and our members look forward to them. Our ever-continuing work on behalf of the sick, the frail, the home-bound and those otherwise in need, is ongoing and at the core of our mission.



Swiss Federal Institute of Technology (EPFL) campus near Lake Geneva

## SCHOLARSHIP COMMITTEE

Ruedi Greiner, Chair

Thank you very much for your interest in the Swiss Benevolent Society and the work of the Scholarship Committee.

As in previous years many of you have supported the SBS through generous donations or bequests. We greatly appreciate your support, be it for the general fund, social services or our scholarship efforts. Your generous donations have allowed us to support hundreds of students (by far the largest number are young Swiss-American students or Americans of Swiss descent) over the years. A good number of these students have become members themselves and are now also active supporters of our programs. Last year the SBS has launched an effort to reconnect with former scholarship recipients and asked them for donations. We have continued the effort and, slowly, it is starting to pay off.

This committee report is also published in our annual report. I, therefore, want to make sure I use it to advertise the Scholarship Committee and its work to all the members that cannot be here today and potential new members or future scholarship recipients.

If you hear of young adults of Swiss descent about to enter college life, please make sure to let them know about the scholarship funds potentially available to them. Keep in mind that we require our recipients to have a strong connection to Switzerland or the Swiss community in the tri-state area. At the least the parents of the applicant must be registered with the Swiss Consulate. Obviously, we prefer the students themselves to be registered.

**The following Scholarship programs exist today:**

### **Pellegrini Scholarships**

Pellegrini Scholarships are partial tuition grants, awarded at the post-secondary school level for vocational or undergraduate and graduate academic studies at an accredited school. They are based on need and merit (Grade Point Average 3.0 min.) or merit alone. Pellegrini Scholarships do not renew automatically but may be applied for each year.

Pellegrini Scholarships are paid directly to the recipients' school in two installments, one at the beginning of the Fall semester, the other at the start of the Spring semester.

### **Sonia S. Maguire Outstanding Scholastic Achievement (OSA) Award**

The award may be granted to a college senior or graduate student who demonstrates sustained academic excellence





(cumulative Grade Point Average at least 3.8) in a demanding study program. It is a one-time only award, and the full amount is paid to the recipient's school at the start of the Fall semester.

### Medicus Student Exchange

This program provides partial financial support for U.S. residents at the junior, senior or graduate college level who have been accepted to study at a Swiss University or Federal Institute of Technology.

## swissuniversities

The full amount of these grants is paid directly to the students upon proof of registration. They are not renewable. Swiss students who wish to study in the United States may apply for this grant by contacting swissuniversities, Effingerstrasse 15, Postfach, 3001 Bern, Switzerland.

### Zimmermann Scholarships

Zimmermann Scholarships will be awarded to the graduate students with the highest cumulative Grade Point Average (3.8 min.). They are not renewable and are paid directly to the school at the beginning of the Fall and Spring semesters.

Let us now look at the different grants that the Scholarship Committee made during our meeting last year as well as some additional details:

#### Total amounts granted per program:

|                          |            |
|--------------------------|------------|
| Pellegrini (58 students) | \$ 160,785 |
| OSA (1 student)          | \$ 16,000  |
| Medicus (5 students)     | \$ 21,000  |
| Zimmermann (1 student)   | \$ 10,000  |
| <hr/>                    |            |
| Total of all grants:     | \$ 207,785 |
| <hr/>                    |            |

There were adjustments made due to lower tuitions, students going abroad, part-time studies or for the simple reason that we did not hear back from students.

The management and the handling of the application process are in the trusted hands of our Executive Director, Christine Hubacher, and her team. On behalf of the Scholarship Committee I would like to extend a big "Thank you" to them as the process of getting everything ready for the scholarship meeting takes a lot of time. I am also very

appreciative of all the hours my fellow committee members have put in preparing for our meeting.

We are always trying to improve the scholarship application process. As per my comments last year we are now charging



*Rolex Learning Centre at the Swiss Federal Institute of Technology (EPFL)*

an application fee of \$75 per application. This is very much in line with many other scholarship organizations. As we expected, the number of applications has slightly dropped. On the other hand, the quality of the applications has improved, not yet to the level had hope for, but heading in the right direction.

The Swiss Benevolent Society of Philadelphia, under the stewardship of their President, Dolf Herger, supports our scholarship financially and Dolf also sits on the committee. We are very thankful for their continued support.

I would like to finish my report by thanking you, the members of the SBS, for your continued support of our organization. Please talk to any of the board members or our Executive Director if you would like to learn more about our scholarship activities and how you can support us even more.

## DEVELOPMENT & MEMBERSHIP COMMITTEE

Johanna Reinhart, Chair

2017 membership and donation revenues were \$60,463. We had additional revenues of \$30,367 in contributions; \$2,201 in corporate matching gifts; and \$2,156,780 in legacies. Our 2017 membership revenue totaled \$2,249,901. In 2017 we received 303 membership payments and increased life memberships to 109.

Membership and donation revenue were affected slightly negatively, due, in part, to a new cutoff date for receiving payments for a previous year, effective from January 1st of this year. Now, donation payments received on or after January 1st will only be credited to the calendar year in which they are received.

We received a total of four legacies in 2017. These included:

\$1,869.63 from the estate of Helen Emma Trochsler; \$800,000 from the estate of Dr. Heinrich Medicus; and two separate legacies from the estate of Hans Rudolf and Margaret Kaeser, valued at \$1,000,000 and \$155,000. We are always extremely



grateful for legacies. They enable us to continue our programs and services free of cost to our members. If you are interested in making a bequest or contribution, please contact our Executive Director for details.

We thank our generous contributors, the Swiss Benevolent Society of Pennsylvania, the Bahnik Foundation, the Community Foundation of New Jersey, USTINET Corporation and DKB Household USA for their continued support of our programs and events.

At the beginning of 2017, the committee embarked on the redesign of the SBS logo and the annual report. The SBS feels that the logo and the annual report better reflect the identity of the SBS, boasting a new fresh, modern look, and a clearer identity.

At the close of 2017, we are committed to the development of a membership management portal. We anticipate it being

live early in 2019, after thorough testing and training.

We continue to hold regularly scheduled events, including music appreciation, seminars on diverse topics and various outings. Our Kaffeeklatsch events in New York City, New Jersey and on Long Island have also been extended to Westchester.

The SBS participated in the 2017 Swiss National Day celebration held in Long Island City. We continue our involvement alongside the Swiss Society of New York and the Consulate General of Switzerland. The event was exceptionally well-attended and featured a Guinness World Record® attempt for the "Largest Yodeling Lesson". The SBS was also represented with a table staffed by our President and his son. Many people stopped by for information about the SBS, it's mission, programs and activities, and membership.

## INVESTMENT COMMITTEE

Lorenz Lobsiger, Chair

By any measure, 2017 market performance was quite remarkable. Returns across all asset classes were positive; ranging from modest for government bonds to great for Emerging Market equities. Even more remarkable was the exceptionally low cross-market volatility.

This performance was supported by a "Goldilocks" economic environment: better than expected GDP and earnings growth globally, low inflation, largely unchanged interest rates and tail risk that did not materialize in a significant way.

The 2018 return outlook remains quite positive, though it will be hard to match last year. Global growth fundamentals are solid, which should drive up earnings. Equity markets should, therefore, continue their upward trend. However, with central banks pulling back from very accommodative policies, inflation likely to remain high and rising risks to global trade, markets are expected to experience greater volatility.

The value of SBS' investments as of December 31, 2017 stood at \$8,265,054.84 and the allocations were as follows:

|   | 2016               |     | 2017               |     |
|---|--------------------|-----|--------------------|-----|
| Equities<br>(domestic & international via ETFs)                   | \$ 3,746,106       | 51% | \$ 3,520,261       | 43% |
| Fixed Income<br>(bond mutual funds & ETFs)                        | \$ 1,857,785       | 26% | \$ 2,419,210       | 29% |
| Alternative Investments<br>(from Hedge funds, REIT and Gold ETFs) | \$ 1,621,265       | 22% | \$ 1,823,143       | 22% |
| Cash & Cash Equivalents<br>(cash, money market funds)             | \$ 75,138          | 0%  | \$ 502,440         | 6%  |
| <b>Total</b>  | <b>\$7,300,294</b> |     | <b>\$8,265,054</b> |     |



The investment portfolio had a positive return of 12.43% for the year.

There were withdrawals from the investment portfolio totaling \$649,129.36 and contributions in the amount of \$700,000.

The Investment Committee holds periodic due diligence meetings with our investment advisor, Wells Fargo Private Bank, who is managing our portfolio on a discretionary basis and acting in a fiduciary capacity. The selected investment strategy of SBS' portfolio is "Growth and Income" with a "Moderate" risk profile.

The portfolio remains well-diversified and all investment activities are in compliance with the Statement of Investment Policy approved by the Board of Directors.

## TREASURER'S REPORT

Alberto Zonca, Treasurer

### Statement of Activities 2017

2017 was an exceptional year as the SBS showed a net income of \$2.1 million. This was due to three extraordinary events:

- An \$800,000 donation from the Dr. Medicus estate, which increased the Medicus Scholarship fund to \$2.3 million.
- Two real estate properties donated to the SBS for a combined value of \$1,155,000. One was sold in May of 2018 while the other is currently on the market.
- The exceptional performance of the investment portfolio (details in the separate Investment Committee Report).

Contributions and donations, excluding Dr. Medicus and real estate, were in line with the previous year: \$95,131 (2017), compared to \$109,197 (2016).

Expenses increased by 10.5% compared with 2016, driven by payroll, which represented 61% of total expenses, and rent 17.4%. In 2017, we had IT-related expenses of \$17,950. Scholarship awards increased by \$20,405. This number is net of unpaid amounts (more details in the Scholarship Committee Report). Payroll expenses increased by 8.1% compared to 2016. This was due to higher salaries and to more hours worked by staff. Some increases compared to 2016 are related to other administrative costs, such as phones and telecommunications, equipment, printing and design, insurance and office rent. In June 2017 we renewed our lease at the same location for 5 years, which included some renovation. Professional fees include auditors (80%).

### Balance Sheet as of December 31, 2017

Assets include cash, investments, deposits and a small amount of fixed assets.

Virtually all liabilities are scholarship awards, which have not yet been paid. We expect a portion of this amount to be written off (reducing scholarship expenses) due to students not attending courses as originally planned. Such writing off requires auditors' approval.

Net income (view details on page 11) increased net assets to \$9.4 million, a level we have not seen in the last 20 years.



## OUR FINANCES

### Five-year Review

The table below shows our financial highlights over the most recent five years, excluding amounts related to the Swiss National Day event.

| SELECTED FINANCIAL DATA |           |           |           |           |           |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
|                         | 2013      | 2014      | 2015      | 2016      | 2017      |
| Net Assets              | 7,917,524 | 7,795,447 | 7,480,954 | 7,251,763 | 9,357,170 |
| Investment Portfolio    | 7,927,917 | 7,803,837 | 7,207,867 | 7,299,797 | 8,265,111 |
| Restricted Assets       | 1,275,556 | 1,387,159 | 1,559,795 | 1,500,000 | 2,300,000 |
| Revenues                | 908,425   | 581,089   | 463,537   | 568,576   | 2,982,989 |
| Investment Income       | 711,382   | 270,275   | (196,761) | 441,136   | 913,435   |
| Donations               | 261,313   | 289,776   | 642,050   | 109,197   | 2,055,089 |
| Scholarships Awards     | 227,296   | 160,576   | 216,940   | 197,070   | 217,475   |
| Expenses                | 508,363   | 539,941   | 556,992   | 597,640   | 660,107   |

**Net Assets** are Assets (mainly the investment portfolio and, for 2017 only, real estate properties), less accounts payable, which are scholarships awarded, but not yet paid. Net Assets increased by \$1.6 million over the past 5 years (from 12/31/12 to 12/31/17).

**Restricted Assets** limit their utilization to specific purposes and are mainly related to the Dr. Medicus Scholarship Fund, which can only be used for scholarship awards.

**Revenues** are largely dependent on the performance of the investment portfolio. Over the 5-year period, total revenues were \$5.5 million, including \$2.1 million investment income and \$3.4 million donations. The latter include \$1,300,000 from Dr. Medicus and \$1,155,000 of real estate.

**Scholarship Awards** were \$1.0 million.

**Expenses**, which exclude scholarships, for the last five years were \$2.9 million, of which approximately 63% were payroll expenses.

The cumulative result over these five years is a net income of \$1.6 million. Excluding the restricted donation by Dr. Medicus, net income is \$333,326.

### Summarizing the past five years:

We have been fortunate enough to receive large donations from benefactors which, combined with investment income, have been more than sufficient to fund our operations. The Board continues to find new ways to increase our revenues and, at the same time, expand our services, wherever possible.

Thanks to our Executive Director for the excellent job in managing our accounting records, as shown in the current and all previous years' audits.

## FINANCIAL REPORT

### STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2017

(With 2016 summary)

|  | UNRESTRICTED     | TEMPORARILY<br>RESTRICTED<br>MEDICUS | PERMANENTLY<br>RESTRICTED<br>MEDICUS | TOTAL            |                |
|--|------------------|--------------------------------------|--------------------------------------|------------------|----------------|
|  |                  |                                      |                                      | 2017             | 2016           |
| <b>REVENUES, GAINS AND OTHER SUPPORT</b>       |                  |                                      |                                      |                  |                |
| Contributions                                  | 93,219           |                                      |                                      | 93,219           | 106,197        |
| In-kind contributions                          |                  |                                      |                                      |                  | 3,057          |
| Legacies                                       | 1,161,870        |                                      | 800,000                              | 1,961,870        | 3,000          |
| Investment income (loss)                       | 711,414          | 202,021                              |                                      | 913,435          | 441,136        |
| Miscellaneous                                  | 14,465           |                                      |                                      | 14,465           | 15,186         |
| Net assets released from restrictions          | 21,000           | (21,000)                             |                                      |                  |                |
| <b>Total revenues, gains and other support</b> | <b>2,001,968</b> | <b>181,021</b>                       | <b>800,000</b>                       | <b>2,982,989</b> | <b>568,576</b> |
| <b>EXPENSES (see table below)</b>              |                  |                                      |                                      |                  |                |
| <b>Program services</b>                        |                  |                                      |                                      |                  |                |
| Social services                                | 352,410          |                                      |                                      | 352,410          | 341,296        |
| Scholarships                                   | 258,997          |                                      |                                      | 258,997          | 230,363        |
| <b>Total program services</b>                  | <b>611,407</b>   |                                      |                                      | <b>611,407</b>   | <b>571,659</b> |
| <b>Supporting services</b>                     |                  |                                      |                                      |                  |                |
| Management and general                         | 266,175          |                                      |                                      | 266,175          | 226,108        |
| Fundraising                                    |                  |                                      |                                      |                  |                |
| <b>Total supporting services</b>               | <b>266,175</b>   |                                      |                                      | <b>266,175</b>   | <b>226,108</b> |
| <b>Total expenses</b>                          | <b>877,582</b>   |                                      |                                      | <b>877,582</b>   | <b>797,767</b> |
| CHANGE IN NET ASSETS                           | 1,124,386        | 181,021                              | 800,000                              | 2,105,407        | (229,191)      |
| NET ASSETS - BEGINNING OF YEAR                 | 5,637,182        | 114,581                              | 1,500,000                            | 7,251,763        | 7,480,954      |
| NET ASSETS - END OF YEAR                       | 6,761,568        | 295,602                              | 2,300,000                            | 9,357,170        | 7,251,763      |

### STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2017

(With 2016 summary)

|   | PROGRAM SERVICES |                |                | SUPPORTING SVCS<br>MGT & GENERAL | TOTAL          |                |
|---|------------------|----------------|----------------|----------------------------------|----------------|----------------|
|   | SOCIAL SERVICES  | SCHOLARSHIPS   | TOTAL          |                                  | 2017           | 2016           |
| Salaries and payroll taxes  | 189,918          | 23,473         | 213,391        | 140,835                          | 354,226        | 327,786        |
| Employee benefits   | 25,186           | 3,265          | 28,451         | 18,189                           | 46,640         | 43,142         |
| Scholarships  |                  | 217,475        | 217,475        |                                  | 217,475        | 197,070        |
| Assistance and client activities  | 23,863           |                | 23,863         |                                  | 23,863         | 27,506         |
| Rent  | 53,012           | 6,970          | 59,982         | 39,587                           | 99,569         | 84,806         |
| Supplies and equipment  | 8,895            | 1,153          | 10,048         | 6,424                            | 16,472         | 25,190         |
| Professional fees   | 3,204            | 396            | 3,600          | 22,500                           | 26,100         | 26,350         |
| Board expenses  |                  |                |                | 3,731                            | 3,731          | 3,984          |
| Insurance   | 8,793            | 1,140          | 9,933          | 6,351                            | 16,284         | 15,238         |
| Telephone   | 6,073            | 787            | 6,860          | 4,387                            | 11,247         | 9,821          |
| Postage and messengers  | 2,117            | 274            | 2,391          | 1,530                            | 3,921          | 3,712          |
| Printing  | 8,009            | 1,038          | 9,047          | 5,784                            | 14,831         | 10,431         |
| Information Technology  | 9,693            | 1,257          | 10,950         | 7,000                            | 17,950         |                |
| Travel and entertainment  | 5,478            | 710            | 6,188          | 3,957                            | 10,145         | 11,826         |
| Depreciation  |                  |                |                |                                  |                | 710            |
| Investment fees   |                  |                |                | 52,219                           | 52,219         | 23,596         |
| Miscellaneous   | 8,169            | 1,059          | 9,228          | 5,900                            | 15,128         | 10,195         |
| <b>Total expenses</b>   | <b>352,410</b>   | <b>258,997</b> | <b>611,407</b> | <b>318,394</b>                   | <b>929,801</b> | <b>821,363</b> |
| Less investment expenses deducted directly from revenues on the statement of activities |                  |                |                | (52,219)                         | (52,219)       | (23,596)       |
| <b>Total expenses</b>   | <b>352,410</b>   | <b>258,997</b> | <b>611,407</b> | <b>266,175</b>                   | <b>877,582</b> | <b>797,767</b> |



## WAYS TO CONTRIBUTE



**There are many ways to help support the Swiss Benevolent Society of New York.**

Make your donation online today, at: [sbsny.org/donate](https://sbsny.org/donate) or call +1 (212) 246-0655

### Monetary Donations

The most immediate way to give is through a cash donation – either by sending us a check or donating by credit card or PayPal via our website. Cash gifts are fully deductible to up to 50% of the donor's adjusted gross income. There are no membership forms to fill out. Your check will serve as your application. Each donor is a member of the Society for the calendar year in which the contribution is made and will be listed in the appropriate category in our annual report.

### Ask your employer about matching gifts

If your employer participates in a matching gift program, the value of your donation to the SBS will be multiplied. Please inform your employer of your gift to us. We will be happy to provide all necessary forms and information.

### Appreciated Securities

The Internal Revenue Service allows you to take a tax deduction on the full fair-market value of appreciated securities you donate to a charity. You must have held the securities for a minimum period of 12 months or longer. Even with a 20% tax rate, you can achieve significant tax savings because your donation is exempt from capital gains taxes. These gifts may be deductible for up to 30% of the donor's adjusted gross income.

### Real Estate

Real estate, in some cases, can be given outright, and the donor receives a charitable income tax deduction equal to the property's fair market value.

### Legacies

You may wish to bequeath a specific amount or a percentage of your estate to the "Swiss Benevolent Society of New York" in your Last Will and Testament, or name us as a beneficiary in your Living Trust. A legacy to the SBS may reduce your estate taxes without depleting current assets.

### Life Insurance

You may have a life insurance policy that is no longer needed to protect your family. Why not consider changing the beneficiary to the "Swiss Benevolent Society of New York?"

### Charitable Trusts

Different types of trusts (e.g., charitable remainder trust, charitable lead trust) may be established that meet your current needs for either ongoing income or immediate tax deductions, and which will benefit the SBS over the long term. These trusts are administered by a fiduciary and are subject to strict regulation.

**Other ways to help:** **Volunteer** — Be an active part of the SBS and volunteer your time or skills. Volunteers are needed!  
**Fundraise** — Start a fundraising campaign to raise money and awareness for the SBS.

Contact us during business hours at +1 (212) 246-0655 or email [info@sbsny.org](mailto:info@sbsny.org)

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Hans-Rudolf & Margaret Kaeser Estate  
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Mark Friedler

**In gratitude of a Swiss  
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Annemarie Wang

The Swiss Benevolent Society of New York  
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