Benefits of Year-End Giving

With the end of the year fast approaching, the Community Foundation of Washington County can help your clients enjoy tax and income benefits, while creating a family legacy of giving in our community! Some clients may think giving to their favorite charities means simply writing a check, but our Charitable Checklist can help them find more ways to give back.

1. **Create a Donor-Advised Fund.** Your clients can get a tax deduction now and recommend distributions to charities later (especially useful when they have a highly taxable event.) A donor-advised fund is a great way to simplify their charitable giving.

2. **Give Forever to What They Care About Most.** Have a client who has given to a particular organization or cause for a long time? They can create an endowment at the Community Foundation to benefit this organization or a cause close to their heart. This ensures the organization continues receiving your client’s annual gift in perpetuity.

3. **Give Appreciated Stock.** If you have a client who has held stock for more than one year that has increased in value, they can donate it to the Community Foundation and receive a charitable income tax deduction for the full fair market value on the date of their gift, and not have to pay capital gains tax!

4. **Give an IRA – Tax Free.** An IRA is the most expensive asset in one’s estate, taxed both as a part of the estate and as ordinary income when withdrawals are made by heirs. Your clients can enjoy income from their IRAs during their lifetime and name the Community Foundation as the ultimate beneficiary, while choosing other, less tax-prone assets to leave to their heirs.

5. **Make a Gift that Pays Income for Life.** Have a client charitably inclined, but also interested in finding ways to supplement their annual income? They can make a gift to the Community Foundation now, receive a tax deduction, and in exchange, receive guaranteed lifetime income from us.

6. **Give Life Insurance.** Does your client own life insurance policies they no longer need? They can transfer ownership of a policy to the Community Foundation, to use for the charitable purpose of their choice. Or, they can open a new policy owned by us, and make a tax-deductible annual gift to cover the cost of the premium. Either option can result in a significant gift to
charity.

7. **Leave a Gift in a Will.** The simplest way to make a significant gift while reserving assets for your client’s own needs during their lifetime is to name the Community Foundation in their will or as a beneficiary of a financial account. The Community Foundation will then carry out their charitable wishes now and into the future.

To learn more about how your clients can benefit from year-end giving, please call Stacey Crawford, president/CEO of the Community Foundation, at (301) 745-5210 or e-mail her at staceyc@cfwcmd.org.