

## Giving for Future Generations

Another meaningful way to perpetuate your values and beliefs is by making a charitable gift in your estate plans. After first providing for the needs of family, friends and other loved ones, you can arrange a gift in your will, living trust or other plans, such as a beneficiary designation for a retirement plan or life insurance policy.

It is important to remember when including a charity in your plans to use its full legal name.

## Giving in Honor or Memory

Honoring loved ones through charitable gifts is especially meaningful, allowing you to pay tribute to someone special. Memorial and honor gifts are a thoughtful way to remember family members and friends who have been a vital part of your life.

Any of the options in this brochure can be made in a loved one's honor or memory. Simply contact us to arrange your memorial or honor gift.

## Giving Thanks

Whether giving back what you have been blessed with through your long-range plans or by making gifts to support our work today, there are many ways to answer the call to give. These gifts preserve the meaningful traditions of faith, love, service and community—at home and around the world.



The Gift That Comes  
from **Giving**

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The purpose of this publication is solely educational, namely to provide general gift, estate, financial planning and related information. It is not intended as legal, accounting or other professional advice, and you should not rely on it as such. For assistance in planning charitable gifts with tax and other implications, the services of appropriate and qualified advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Consult a tax and/or accounting specialist for advice regarding tax and accounting related matters. © Copyright MMXXI by Sharpe Group. All Rights Reserved. 8124-21

**M**uch of the humanitarian work that has been done in our communities and around the world has been motivated by people of faith. These values are deeply rooted in our family history, texts and traditions. As people of faith, we are called upon to give through our blessings, our teachings and our convictions, both for today and for future generations.

Continue reading to explore the different ways you can share your faith and values with those around you and, in turn, receive the gift that comes from giving.

## Giving Cash

Gifts of cash are convenient and can be the simplest to make. You can write a check or donate online by credit card or electronic transfer.

This year, every individual can receive tax benefits for charitable gifts of cash.

- Those who use the larger standard deduction can also reduce their taxable income by up to \$300 (\$600 for couples) when they give cash to qualified charities.
- Those who itemize will find normal limits are eliminated for gifts of cash up to 100% of adjusted gross income.

Remember, it is important to save all receipts and acknowledgments if you plan to claim tax deductions for your gifts.

## Giving Through Your IRA

If you are 70½ and older with an individual retirement account (IRA), you can make qualified charitable distributions (QCDs) directly to a qualified charity on a tax-free basis (up to \$100,000 per year). IRA gifts are particularly wise if you don't plan to itemize your deductions for income tax purposes and if you are required to take minimum distributions from your IRA.\*

\*The benefits of a QCD are reduced for those who continue to make deductible IRA contributions.

## Giving Securities

Appreciated stock and other publicly traded securities, such as mutual funds, can be a wonderful way to give. These gifts can reduce both income and capital gain taxes, depending on your circumstances. Contact us if you are considering a gift of securities or have any other questions.

## Giving Other Noncash Assets

Other property, such as real estate, collectibles, art, patents, copyrights and other valuable assets, can also be donated for charitable purposes. Tax deductions for noncash assets can be based on their current value, not just the amount you paid for them. You may also avoid capital gains tax that would be owed if you sold the property.

Special rules apply to these types of gifts. Please check with your attorney or financial advisor for more information.

## Giving From DAFs

A donor advised fund (DAF) is a convenient way to make a gift this year and to recommend charitable distributions in future years.