

## Other Smart Ways To Give

**Insurance Policies**—Many people have life insurance policies they took out for a specific purpose years ago that are no longer needed today. A charity can be named as the beneficiary of an existing policy, or you may decide to give the policy now. Another option is to give a new policy to charity. This is an easy way to make a larger gift over time.

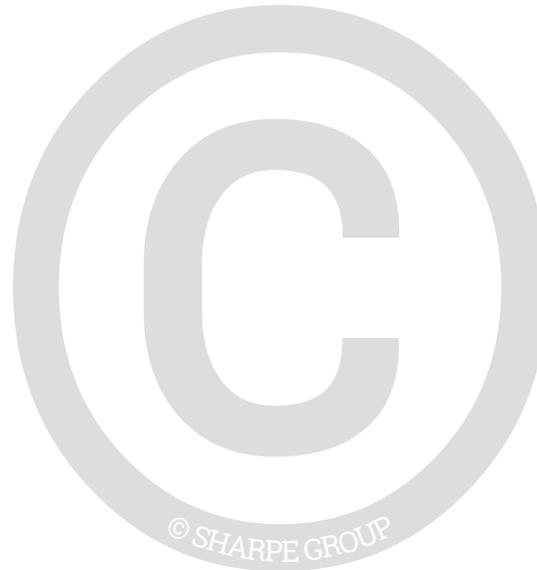
**Other Financial Accounts**—In most states, similar beneficiary arrangements are available for various brokerage, financial and bank accounts.

**Your Long-Range Plans**—You may enjoy the privilege, as many others do, of arranging charitable gifts through your will, trust and other estate plans. If so, be sure to use our full legal name. We would be honored to be “last in line” after you provide for loved ones.

**Special Giving Options**—Some plans allow you to structure gifts that feature special benefits for you or others. You can arrange a fixed or variable income for yourself or your loved ones while also benefiting us at a time in the future you determine. Giving in this way can provide current and future tax savings.

## Learn More

We hope this information will help you choose the best ways to fulfill your philanthropic plans. We are grateful for your support. Please contact us if you have any questions.



## Seasons of **GIVING**

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.  
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**A**lthough the last few years have been challenging in many ways, there is continued hope for brighter days ahead.

One key to weathering the trials we may face is to be prepared. Whether you are married or not, raising a family or have no heirs, planning for or enjoying retirement, your financial security and the well-being of those you care about most, including the charities you hold dear to your heart, can be influenced by the plans you make today.

Read on for ideas that may help you make the most of your charitable gifts in this giving season.

## Give Cash

Gifts of cash are popular and convenient, as they may be made in person, online or by mail. They can be in the form of cash, check, credit card or electronic transfer. For tax purposes, be sure to save all receipts and acknowledgments.

In 2022, you can deduct charitable gifts of cash up to 60% of your adjusted gross income if you itemize. Any excess deductions can be carried forward up to five future tax years.

## Use Your Retirement Plan To Make Your Gifts

Most adults participate in one or more retirement plans including an individual retirement account (IRA). Funds that you

do not need may be a source for current or future gifts.

If you are 70½ or older with an IRA, you can generally make qualified charitable distributions (QCDs) directly to a qualified charity in amounts of up to \$100,000 each year on a tax-free basis. QCDs also count toward any required minimum distribution. These tax-free gifts are particularly wise for those who no longer itemize deductions for income tax purposes.

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

You can also arrange a future gift by naming a charitable recipient as a beneficiary of a retirement plan. This way, you can enjoy use of the assets, and then charitable beneficiaries receive any remaining funds in the future.

## Tax-Wise Giving With Noncash Assets

Gifts of stock and other publicly traded securities, such as mutual funds, are easy to complete and can be made electronically from your account.

With a gift of securities, you may deduct the full value of the asset instead of what you originally paid for it, and you bypass any capital gains tax you would owe if you sold the asset. This may be a significant tax advantage even if you will not be itemizing deductions on your income tax return this year.

Any unused deduction may generally be used to reduce taxes in as many as five future years. The value of gifts of publicly traded securities is considered to be the average of the high and low price on the date of the gift.

Other property, such as real estate, cryptocurrency, art, collectibles, patents, copyrights and other valuable assets, can be donated to make meaningful gifts. 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.