



→ Cash

Cash gifts enable donors to claim a current income tax deduction. The gift is deductible up to 60% of the donor's adjusted gross income (AGI) in the year of the gift. Any unused deduction amounts may be used to help reduce taxes for up to five additional tax years

→ Stocks and Bonds

Gifts of stocks and bonds are deductible at their fair market value and capital gains tax on any appreciation is also avoided.

→ Mutual Funds

Mutual funds can also be contributed to the Foundation. The fair market value of a mutual fund share is its net asset value (NAV) on the date of the gift.

→ Tangible Personal Property

The Foundation may accept gifts of tangible personal property including property such as artwork, antiques, collectibles, jewelry, rare books, stamps, coin collections, etc. The donor is entitled to a deduction for the fair market value of the item(s) unless the contributed property is unrelated to the tax-exempt purpose of the Foundation, in which case the donor is entitled to a deduction limited to his or her cost basis in the property. An independent appraisal may be necessary and appraisal fees are the expense of the donor.

GIFTING ASSETS

Your client has several options with regard to the type of assets and method or combination of methods used to make a charitable gift. Gifts may come in the form of outright gifts of cash, stocks, bonds, real estate, etc. They may also be planned gifts such as payable on death designations (P.O.D.), transfer on death designations (T.O.D.), a beneficiary designation of a life insurance policy or retirement plan, bequests/gifts from wills, a variety of life income gifts, and various trust and real estate remainder interests.

→ Life Insurance

Donors may name the Foundation as the owner and the beneficiary of existing or new policies. Donors are entitled to an income tax deduction for the cash surrender value of the policy. If the Foundation is made the owner of the insurance policy, any premiums subsequently paid by the donor are also tax deductible.

→ Real Estate

Under certain circumstances the Foundation may accept a gift of real estate including a personal residence, farm, vacation home, commercial buildings, and land. Acceptance by the Foundation requires certain procedural steps, including a site visit to the property, an environmental assessment, qualified appraisal and a title search.

→ Closely Held Stock

Stock in a closely held corporation can be contributed to the Foundation qualify for a federal income tax charitable deduction. Subsequent to the gift, the Foundation may sell the stock to the corporation or to other shareholders for cash.

→ Qualified Retirement Assets

These assets are subject to income taxes upon your death. Donating retirement assets is a way to avoid having to pay income and estate taxes.