

# Charitable Funds: A Smart Solution For Year-End Giving



\$ ♥ 🍃  
Grow Your Charitable Impact



AKRON  
COMMUNITY  
FOUNDATION

# Strategic Tips

## For Charitable Giving Under The Current Tax Law

### When giving cash



make sure you get  
**a receipt**  
and claim your

**full**   
deduction

Gifts of cash are  
**now** deductible



up to

**60%**

of adjusted  
**gross income**



Any unused deductions

may be  
**carried forward**



**5** for up to  
**years**

The standard deduction has  
**increased to:**

**\$12,200**



For individuals

**\$24,400**



For married couples filing jointly

Eliminating the ability for many taxpayers  
to itemize their charitable contributions

**One solution?**  
**Bunch your donations**  
in a charitable fund



**You get the full tax deduction now,**  
while spreading out grants to your  
favorite charities over time



# Five Ways

## To Maximize Your Year-End Giving

1

### Gifts Of Stock



You'll receive a deduction for the full fair market value of the stock and will also eliminate capital gains taxes.

2

### Credit Card Instead Of Cash



Use a credit card instead of donating cash. You'll get the tax break in 2019 and can pay it off in 2020. Plus, you'll get the benefit of points offered on your card.

3

### Give In Someone's Honor



Donate in your loved one's honor in lieu of a holiday gift. You can show them you care while making a lasting difference in the community.

4

### Start A Charitable Fund



You'll get an immediate tax deduction and can take your time recommending grants to charities in 2020 and beyond. Akron Community Foundation offers a variety of fund types to meet your charitable needs. Learn more at [www.akroncf.org/FundTypes](http://www.akroncf.org/FundTypes).

5

### Talk To Your Advisors



Is a charitable IRA rollover right for you? Or perhaps a gift of appreciated stock or property? Talk to your advisors about the most advantageous gifts for your situation.



# Is A Donor-Advised Fund Right For You?

The Answer May Be Yes If You:

1

## Want Maximum Flexibility

Want maximum flexibility to give to multiple charities or change beneficiaries over time.



2

## Wish To Involve Your Family

Wish to involve your spouse, children or grandchildren in your philanthropy.



3

## Prefer To Be Anonymous

Prefer to give anonymously and avoid funding appeals.



4

## Had An Exceptionally High-Income Year

Have had an exceptionally high-income year in which you need immediate charitable tax benefits, but you prefer to decide which charities to support over time.



5

## Are Not Interested In Fund Management

Would like someone else to handle the administrative work while you focus on your charitable impact.



## How A Donor-Advised Fund Works

**Give**

to your fund and receive a tax deduction



**Grow**

your charitable assets today and tomorrow



**Grant**

to the causes you care about most



Contact your advisor to learn if a donor-advised fund is right for you. Or, for more information, contact Laura Fink at Akron Community Foundation at 330-436-5611 or [lfink@akroncf.org](mailto:lfink@akroncf.org).





# Take Advantage Of Your IRA

## ACF Makes Donating Retirement Assets Easy

The deadline for a required minimum distribution is **quickly approaching!**



If you are 70 ½ or older and haven't yet taken your required minimum distribution, consider using it to support your favorite charities.

By making distributions **from your IRA directly to charity,**



You'll gain the equivalent of a **dollar-for-dollar charitable contribution deduction** on this year's tax return.

Charitable IRA Rollovers *allow donors to*

**avoid paying income taxes**

on the distributions



while supporting deserving causes in the community.



These tax-free rollovers can be large or small – from \$100 to \$100,000

Gifts of IRA assets are *especially advantageous* for seniors who can no longer itemize their charitable contributions under the current tax law.

### IMPORTANT REMINDERS

Distributions must be made

# directly

from the trustee of the IRA



to charity

Donors cannot deposit the distribution and then write a check to charity.



## Charitable IRA rollovers

can support

# any

## public charity\*

*\*including Akron Community Foundation*



## Charitable IRA Rollovers

*cannot support*

 Donor-Advised Funds

**they CAN support or create**

- ✓ Designated Funds
- ✓ Scholarship Funds
- ✓ Agency Endowment Funds
- ✓ Field-of-Interest Funds (in the donor's area of interest)

