



# DISCUSSING CHARITABLE GIVING WITH CLIENTS



## EVERYONE WINS WHEN THE CONVERSATION TURNS TO PHILANTHROPY

In a 2018 survey by the U.S. Trust, more than 70% of advisors said talking with their clients about philanthropy helps them deepen their relationships and grow their business. And for good reason: Clients rely on you to help them make sound personal and financial decisions, and charitable giving is no exception. By starting a conversation about your clients' values and goals, you can build a meaningful relationship that will last for generations.

## IDEAL SITUATIONS TO DISCUSS CHARITABLE GIVING WITH YOUR CLIENTS:

### 1. When they want to leave a legacy

You already know including a charitable provision in your client's estate plan can provide significant tax advantages, but it can also help them create a permanent legacy. Your client's bequest can establish a fund that will support their favorite causes in their name forever. Akron Community Foundation can help your client identify their charitable goals and maximize the tax benefits of their bequest.

### 2. When you're working on year-end tax planning

If you have a client facing a large tax liability after receiving a bonus or generating extraordinary profits in a business, charitable giving can help offset their tax burden. By establishing a donor-advised fund at Akron Community Foundation, your client can receive an immediate tax deduction while taking their time deciding which causes to support.

### 3. When they have highly appreciated assets

Clients who have highly appreciated stocks or assets can get a double benefit by donating the appreciated assets to charity. Not only do they receive a tax deduction for the full fair market value, but they also avoid paying capital gains tax on the sale.

### 4. When they want to retire comfortably

If your client is not producing sufficient income from their appreciated assets, a charitable gift annuity or charitable unitrust can be a good solution. These planned giving options can provide your client with a secure stream of income in retirement while helping them achieve their charitable goals.

### 5. When they have substantial IRA/401(k) assets

Clients can often maximize the amount they leave to both their family and their favorite charities by making tax-smart estate plans. For example, it is usually more advantageous for a donor to give retirement assets to charity and other assets to their family, as taxes often reduce the value of retirement assets left to an heir.

### 6. When they're selling a business

Does your client own highly appreciated stock in a company that is about to be acquired? Akron Community Foundation can work with you to structure a charitable gift that will help your client reduce capital gains tax and maximize the impact to their favorite charitable causes.

### 7. When they want or need an alternative to a private foundation

Many clients do not have the substantial resources needed to start a private foundation, or they lack the time to oversee its administration. Akron Community Foundation can help you and your clients consider simpler, more cost-efficient alternatives to a private foundation, such as a donor-advised fund.

### 8. When they are actively involved with a particular charity

As a trusted advisor to your clients, you're familiar with their goals and priorities. If you know they are passionate about a particular cause or nonprofit, ask if they want to continue their support after their lifetime. By adding simple language in their will, you can help your clients create a charitable fund that will support their favorite causes long after they're gone.

## LEARN MORE

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