



# TAX INCENTIVES

Your donation to the Guardian Angels Central Catholic Capital Campaign may serve a dual purpose by providing you with a substantial tax deduction, while also financially supporting the school. Depending on your individual financial situation, giving cash or other types of assets to GACC may provide you with an impactful deduction on your federal income taxes (and keeps the money local).

Gifting cash is not the only way to donate or receive tax benefits! Giving qualified charitable distributions from IRAs, securities (stocks, bonds, mutual funds, etc.), grain, real estate, or life insurance to the school are other ways to potentially reduce your tax liabilities. Please consult with your tax accountant, attorney, or financial planner for specific gifting details, as tax benefits are highly individualized to your situation.

## ▶ Looking for a way to make a difference today and save on taxes?

### Consider smart giving from your IRA:

- A special opportunity for those 70 1/2 years old or older
- You can give any amount (up to a maximum of \$105,000) per year from your IRA directly without having to pay income taxes on the money.
- Your gift will be put to use today, allowing you to see the difference your donation is making.
- You may use your gift to satisfy all or part of your required minimum distribution (RMD).

### Charitable Remainder Trust:

A stream of income payments that the donor receives for a period of years or their lifetime, where the charity is to receive the remaining trust.

### Charitable Lead Trust:

A stream of income payments today that go to the charity of your choice. At the end of the specified period, the remaining asset goes to specified heirs.

### Itemization of Charitable Contributions:

Individuals may itemize their charitable contributions if they are over the standard deduction limit. Individual (\$14,600), Married Filing Joint (\$29,200).

### Bunching:

A tax strategy that consolidates multiple years of donations to one tax year, in order to itemize contributions over the standard deduction limit.

### Appreciated Assets:

If an individual sells appreciated stocks, mutual funds, ETF's, land, etc., they pay capital gains. If those assets were gifted to a charitable organization first, the organization would not recognize any gain when sold.