

Ways to Make Generosity Last Forever

Choices – we all like them. The Community Foundation of Crawford County offers a variety of giving options and methods that you can use to establish your own named fund, or add to an existing fund that serves your area of passion. You can give now, over a long period of time, or include the Community Foundation of Crawford County in your Estate Plan.

The basic appeal of the community foundation to donors is flexibility. There are a variety of tax effective ways to give gifts and donors can choose how their charitable gifts will be used. The foundation can be a shield of anonymity or the spotlight that shines on a special cause. Each method of giving benefits from the most favorable tax treatment the law allows for contributions.

Cash is the easiest way to contribute and may qualify for maximum allowable income tax deductions.

Marketable or Closely-held Securities if securities are highly appreciated, they may be given so the donor can deduct the full fair market value as a charitable contribution and thus avoid capital gains tax on the appreciation.

Real Estate may also be given at appraised value so the donor can receive a full charitable deduction and avoid capital gains taxes.

Life Insurance can be used to create a major gift at relatively low cost to the donor. If the Community Foundation of Crawford County is named owner or beneficiary of a new or existing policy, the donor receives a tax deduction. Additional premiums paid through the foundation are tax deductible, and proceeds pass to charity, free of estate tax.

Qualifying Trust allows donors to specify the local cooperating bank or trust company that will be used to invest their gift.

Bequests include the Community Foundation of Crawford County of your choice in your will through a bequest of cash, securities or real property can significantly reduce the taxes otherwise payable by your estate. Your heirs benefit and the fund continues your good work in your name permanently, a living symbol of your care and concern for others.

Transfer of an Existing Private Foundation Administering a private foundation under IRS rules can be burdensome and expensive. Many community foundations provide professional and cost effective ways of administering these funds well into the future.

Retain Income from a Charitable Gift There are many ways to make a charitable gift and still receive income for life or a specified time. Through these methods, donors may be able to

increase annual income for themselves and/or their spouse, while reducing taxes on current income, estates and gifts. Two examples are:

Gift Annuities Many community foundations offer competitive rates to residents of a particular state who give current gifts but retain a lifetime income. A portion of these gifts may be tax-deductible and income is guaranteed.

Charitable Remainder Trusts Deferred gifts may be created so that you or someone you love can receive a lifetime income. At the death of the first beneficiary, the remainder of the trust passes to the Community Foundation of Crawford County to create a fund for whatever charitable purposes the donor has specified. These trusts provide current income tax deductions and/or estate tax deductions.

Charitable Lead Trusts pass assets to children or grandchildren. Charitable Lead Trusts, which provide income to a fund in the Community Foundation of Crawford County for whatever charitable purposes the donor has specified. After a set number of years, the remaining principal of the trust, any accumulated appreciation, can then be distributed to children, grandchildren or other named beneficiary, often with very significant estate tax savings.

Retirement Plans A donor can use retirement plan assets [401(k), Keogh, 403(b)] to create a fund in the Community Foundation of Crawford County for purposes the donor has specified. Also, retirement assets combined with charitable remainder trusts and life insurance trusts can be a valuable way of maximizing benefits from retirement plans.