

# THE ART OF PLANNED GIVING



TULSA COMMUNITY  
FOUNDATION

Your Values. Your Legacy. Your Community.





## TULSA COMMUNITY FOUNDATION

Tulsa Community Foundation (TCF) was founded in late 1998 and exists to make charitable giving more meaningful and efficient. Hundreds of individuals and corporations make all their contributions to charities through TCF's services. TCF's donors and the charitable nature of Tulsans have made TCF the largest community foundation in America.

Donors give cash or appreciated assets to TCF and create individual funds in their names. Donors receive an immediate tax deduction and one receipt from TCF, then advise when those assets are given to charities they choose. TCF reviews each recommendation and approved grants are made to charities, in the name of the donor's fund, in Oklahoma, America and internationally. TCF handles all accounting, reporting, investing and grantmaking.

TCF helps educate donors on the community's highest needs, creates focused charitable giving strategies for donors, and works to involve children and other family members in multi-generational giving. TCF hosts programs that inform donors across the community about planned giving opportunities – using wealth, rather than current assets, to fund charitable activities. These programs allow donors to maximize what they leave to their families and to charity.

Please consider how you can use TCF's services to better accomplish your charitable objectives and make a more lasting impact on our community.

# ILLUSTRATING THE TOOLS

We understand the process and the “art” of providing planned giving opportunities that can be customized to your specific needs. The planned giving process can be very complicated, especially when it comes to selecting the appropriate assets to make the most meaningful impact, as well as provide the greatest financial advantages to you, your family, and your financial situation. The following examples illustrate how the “art” of planned giving combines with your heart’s passion for the causes you care about the most.

## GIFTS OF CASH

Cash is one of the simplest and most popular ways to make a charitable gift. A gift of cash may be deductible up to 50% of your adjusted gross income. The excess may be carried over as deductions for the next five years.

## GIFTS OF LIFE INSURANCE

As you review your financial situation, remember that a life insurance policy is a unique way to give. To qualify for a tax deduction, charity must be named owner and beneficiary. If your policy is paid up, your deduction will equal the policy’s replacement value. If your policy requires on-going premiums, you will receive a deduction for the premiums you pay.

## GIFTS THROUGH WILLS & TRUST

Naming a fund at TCF as a beneficiary in your will or trust can be an effective way to make a gift. Many people would like to do more to advance charitable organizations, but have other responsibilities to consider. A gift in your will or trust allows you to give when you no longer need the funds and also lowers your estate taxes.

A \$1,000 Gift Before December 31st	
Saves You \$ In Taxes	Based Upon Tax Bracket*
\$100	10%
\$150	15%
\$250	25%
\$280	28%
\$330	31%
\$350	35%

\* Please confirm current tax rates.

DESIGNING  
YOUR PASSION



## GIFTS OF APPRECIATED PROPERTY

A gift of appreciated property, such as stock or real estate, can be one of the most advantageous ways of giving. If you have held the property for more than one year, you can avoid capital gains tax and receive a tax deduction for the market value of the property on the date of the gift.

**Example:** John plans to sell stock worth \$1,000 that he bought for \$400 and give the money to charity. If John sells the stock, he will have to pay capital gains tax on the \$600. Instead, John gives the stock directly to a charity. As a result, he avoids the capital gains tax and receives a \$1,000 tax deduction.

	Sell Stock & Give Proceeds	Give Stock
Taxes Paid*	\$120	\$0
Tax Deduction	\$880	\$1,000
Gift to Charity	\$880	\$1,000

\* Assuming a \$400 cost basis and a 20% combined federal & state tax brackets.

## GIFTS THAT PROVIDE LIFETIME INCOME

Perhaps you would like to give more during your lifetime, but cannot because of your present needs. By considering gifts that provide income, you may be able to achieve your charitable goals and still meet your own needs. Through the use of a charitable remainder trust, you can receive income for the rest of your life, receive an income tax deduction, and eliminate capital gains tax. A charitable gift annuity can also provide you with guaranteed lifetime income and a valuable tax deduction.

## GIFTS OF RETIREMENT PLANS

Retirement plans are different than other assets. At death, retirement plans are exposed to not only estate tax, but also income tax. Unfortunately, the beneficiary of your retirement plan must pay the income tax. If you plan on making a charitable gift, consider making it from your retirement plan to eliminate the income tax.



## TULSA COMMUNITY FOUNDATION

To learn more about how Tulsa Community Foundation can assist you to simplify, streamline and maximize your charitable giving, please contact:

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