

## GIVING 101

### TAX SAVVY ADVICE

#### Lower Taxable Income with a Charitable IRA Rollover

If you have a traditional IRA, you must start taking a required minimum distribution, referred to as an RMD, once you reach the age of 70 1/2. You are also subject to tax on that withdrawal, whether you need the income or not. However, if you are making substantiable charitable donations and want to use your RMD to do so, it can be done as a non-taxable withdrawal. It is referred to as a Qualified Charitable Distribution (QCD) or Charitable IRA Rollover.

You can transfer up to \$100,000 per year in this manner, all tax free. The IRA must distribute the funds directly into an eligible public charity.

Most charitable donations are only deductible as an itemized deduction on Schedule A of a taxpayer's return. Since the passage of the Tax Cuts and Jobs Act of 2017, many individuals will no longer itemize as the standard deduction amounts are much higher. As a consequence, they may not have the advantage of reducing their taxable income with charitable deductions only allowed on Schedule A.

Charitable IRA Rollovers can benefit itemizers as well as non-itemizers because the distribution bypasses income altogether. It allows you to take the equivalent of a charitable deduction, regardless of your income level or whether you itemize - and it won't increase your AGI.

If you don't need your IRA funds for living expenses, and you normally donate to charity anyway, a QCD is a tax-savvy way for satisfying your RMD requirements.

#### Making Gifts with Stock

You can make a tax-wise gift and get a bigger impact by donating long-term appreciated securities, if you donate them directly to a qualified charity. Compared with donating cash or selling your appreciated securities and contributing the after-tax proceeds, you may be able to automatically increase your gift and your tax deduction.

When you donate stock to charity you will generally take a tax deduction for the full fair market value. By transferring securities directly to the charity's brokerage account, you are also able to eliminate the tax that would otherwise be due on the appreciated security gifts that are deductible up to 30% of your adjusted gross income. Plus, if it is a large gift, any amount over the 30% can be carried forward on your tax return for an additional five years.

#### Here is an example:

Charity donor Sam held 100 shares of a stock worth \$50 per share (\$5,000) that cost him \$10 a share (\$1,000) a number of years ago. He wanted to liquidate this stock but wasn't too happy about the prospect of paying federal and state capital gains tax on the \$4,000 in appreciated stock. Sam was also planning on making a \$5,000 contribution to his favorite charity so instead of making the donation in cash, he decided to transfer the securities to the charity instead. As an itemizer, Sam was able to deduct the \$5,000 value of his gift on his tax return, and was able to make the gift with no capital gain consequences. In other words, his \$5,000 gift only cost him \$1,000.

The Columbia Vantage Point Foundation is a public nonprofit 501(c)(3). Your gifts to the Columbia Vantage Point Foundation qualify for income and estate tax deductions. Consult your tax advisor for appropriate procedures on the tax deductibility of your gifts.



## WHAT WILL YOUR LEGACY BE?

### Vision

Connected to Columbia and Howard County, the Columbia Vantage Point Foundation is forward thinking in providing stability and enhancing the lives of Vantage Point residents in a stimulating and caring environment.

### Mission

Raise funds to: 1) continuously enhance current resident quality of life, meeting their unique and evolving needs; and 2) build endowments for the future to help financially sustain residents, and strengthen the community.

### Core Values

- **Empowered Connection:** We continually seek to provide resources that empower residents to remain connected within Vantage Point, as well as with the greater community.
- **Forward Thinking:** We are constantly seeking ways to enhance the quality of residents' lives allowing for continued independence, personal growth and financial stability.
- **Stewardship:** We are responsible and conscientious guardians of our resources and assets for the benefit of the residents and the greater community.

## 2020 FOUNDATION BOARD MEMBERS

**Mark Bobotek:** President, Corporate Board Member

**Victoria Hathaway:** Vice President, Community Member

**Sue Buswell:** Treasurer, Resident Member

**Rosemary Davis:** Secretary, Community Member at Large

**Penny Boughn:** Past President, Corporate Board Member

**Gerson Kaplan:** Resident Member, Resident Health Services Committee

**Ruth Nolan:** Resident Member

**Suzanne Silber:** Resident Member, Resident Finance Committee

**Ginny Thomas:** Corporate Board Member

**Columbia Vantage Point Foundation Advisory Committee:** The Advisory Committee, which serves as a representative of the resident population, is an invaluable support structure to the Board providing input and recommendations on fundraising initiatives and activities. It is up to the Board to determine which initiatives are acted upon.

There are three Subcommittees to the Foundation Advisory Committee:

- Resident and Family Engagement
- Community Outreach
- Foundation Events

# FOUNDATION 2020 GIVING OPPORTUNITIES

# WAYS TO GIVE



## Capital Campaign

The Columbia Vantage Point Foundation is working with Residences at Vantage Point to evaluate opportunities to upgrade Cedar Place. This includes furniture, technology and décor, in efforts to bring the floor up to the quality of Monterey Place. Once the initiative and costs are finalized, the Foundation will both disseminate funds from our current investments as well as fundraise.



## Employee Enrichment Program

The Columbia Vantage Point Foundation, in conjunction with the Family Council, is paying for required certifications for the staff at Residences at Vantage Point. In 2020, the Foundation will expand our staff contributions for continuing education opportunities and evaluate programs like the new Howard County "Live where you work" Program.



## Resident Support Funds

The Vantage Point Foundation has two resident support funds. The first is the Resident Equipment and Support Services Fund that helps residents in need by providing for specific medical equipment. The second fund is for residents whose financial situation puts their ability to stay at Residences at Vantage Point at risk. Both hardship funds are available to all residents based on application.



## Legacy Giving

Legacy gifts provide the foundation for Columbia Vantage Point fundraising work. These gifts allow residents to take care of family and provide gifts to loved ones, along with including a charitable gift for the Columbia Vantage Point Foundation. We can help residents find the best way to make a gift, and perhaps a bigger gift than residents thought possible.

Gifts can also be given to memorialize a loved one or honor a special person.

## Foundation Historical Initiatives

- Hearthstone Program: Memory care, community certification and staff training
- On-going Resident Equipment and Support Services Fund
- Foundation gifts to honor and remember loved ones
- Staff education designed with a special focus on memory care (prior to Hearthstone)
- Fitness and rehab equipment: Therapy stairs, elliptical, massage chair (2019)
- Weekly fresh floral arrangements: Jane Kelley Vance Memorial Fund
- 3 flat-screen TV's for pub and lounge
- Auditorium and common area audio system improvements
- Community WiFi upgrades

## Naming Opportunities

If Vantage Point residents or Columbia community donors would like to establish their legacy by having the naming rights to Vantage Point venues such as the Bistro, Pub, rooftop Terrace, Marketplace Café, Theater, Library, Creative Arts area, Rehab Center, Auditorium, etc...please contact Foundation Director Sara Noon for the various costs (noons@vantagepointresidences.org).

The Columbia Vantage Point Foundation works to assist residents who have outlived their resources, and to fund special projects and programs that enhance the lives of our residents. You can help build our Foundation's resources through a general gift to the Foundation itself, or designate a gift to a particular fundraising initiative like the capital campaign. There are many ways to be part of this tradition of giving and caring.

All gifts to the Columbia Vantage Point Foundation are tax deductible, as we are a 501(c) (3) nonprofit organization working to raise charitable funds for our retirement community.

## Gifts of Cash, In Honor or Memory

Gifts of cash are often the most popular form of contribution. Cash gifts can memorialize a loved one or honor a special person. Cash is a convenient form of giving, and when itemized on your tax return, is deductible for federal income tax purposes. For check donations, please make them payable to Columbia Vantage Point Foundation.



## Wills and Bequests

An excellent way for you to support Columbia Vantage Point Foundation's mission is to leave us a bequest in your will, living trust or with a codicil. One significant benefit of making a gift by bequest is that it allows you to continue to use the property you will leave to charity during your life. Another benefit is that you are able to leave a lasting legacy.

A bequest is also one of the easiest gifts to make. With the help of an advisor, you can include language in your will or trust specifying a gift be made to family, friends or Columbia Vantage Point Foundation as part of your estate plan.

Bequests can be made in several ways:

- You can gift a specific dollar amount or asset
- You can gift a percentage of your estate
- You can gift from the balance or residue of your estate
- You can make a beneficiary designation of certain assets



## Gifts of Retirement Assets

You can make an immediate tax-free gift by transferring up to \$100,000 directly from your traditional IRA or Roth IRA to Columbia Vantage Point Foundation (other qualified retirement plans such as 401(k)s and 403(b)s are not eligible). You must be at least 70 1/2 years old to take advantage of this opportunity.

The benefits of an IRA charitable rollover gift include:

- Satisfying the required minimum distribution.
- Avoiding income tax on IRA withdrawals.
- Supporting the important work of the Columbia Vantage Point Foundation with a tax-free gift.

## Become Part of the Legacy Society!

Individuals/Couples/Families who have made outright gifts or cumulative deferred gifts to the Columbia Vantage Point Foundation in the amounts of:

- \$2,000+ by the end of 2020 (cumulative including 2019)

**Legacy Society donors will be recognized by:**

- Dedicated annual event
- Website announcements
- Names etched in a "giving tree"
- Foundation communication

