



Wednesday, February 22, 2023

Savings Season – Share the Goodness. Gift Annuities can be for one or two people.

Spring brings the promise of new beginnings. The season reminds us that new life is always around the corner. We can take inspiration from the growth and create a little spring of our own.

A charitable gift annuity is a permanent spring season for you. When you fund a gift annuity, you begin receiving payments back. That is a payment you can see and will return to you season after season, as long as you live. Part of your payments are also tax-free for several years.

Just as spring brings many benefits, such as longer days, warmer weather and growing flowers, your gift annuity gives you many reasons to celebrate. In addition to your fixed lifetime payments, you also receive an income tax deduction when you fund it.

If you fund your gift annuity with an appreciated asset, like stock, you also receive capital gains benefits. Some of your capital gains taxes are avoided and the remaining capital gains taxes are spread over several years.

For more information and our step-by-step estate planning guide please give us a call at [718-965-7375](tel:718-965-7375) x1616 or reply to this e-mail. To help ensure your will and estate plan reflects your desires, you may also view some helpful videos on our planned giving website – www.cfbqlegacy.org.

Theme of the Month: Giving Retirement Assets. It's likely that you've been putting money away for retirement for years. At a certain point, you may discover that you've saved more than you need, allowing you to be generous. Donating retirement assets can make excellent gifts for both the donor and your nonprofit(s) of choice. Whether you have a donor advised fund (DAF), make a qualified charitable distribution from an IRA or create a charitable remainder trust, a gift of retirement assets can create a significant and lasting charitable legacy.

This information is educational in nature. It is not offering professional tax, legal, or accounting advice. For specific advice about the effect of any planning concept on your tax or financial situation or with your estate, please consult a qualified professional advisor.



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PERSONAL PLANNER

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Bill and Clara were talking to their attorney Susan about their family.

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SAVVY LIVING

[Do I Have to File Income Tax Returns This Year?](#)

What are the IRS income tax filing requirements this tax season? My income decreased in 2022 and I am wondering if I need to file a tax return this year.

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DONOR STORY

[The Retirement Unitrust](#)

Mary grew up on a farm. When her parents passed away, she and her husband Bill inherited the farm.

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WASHINGTON NEWS

[Opportunity Until April 18 to Fund Your IRA](#)

Individuals with earned income may fund an IRA up to the 2022 limits on or before April 18, 2023. The 2022 funding amount may be the lesser of earned income or \$6,000 (\$7,000 if the individual is over age 50).

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FINANCES

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Thank you for your interest in planned giving. To access any of our resources, please go to our [website](#).

FREE ESTATE PLANNING GUIDE

It's never too late to plan for the people and causes you care about. Our easy-to-use estate planning guide can help you gather the information you need before meeting with your attorney.



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PLANNED GIVING CALCULATORS

Use our online calculator to view the tax and income benefits of making a gift to support our cause. This can help you determine the best plan to meet your needs and goals.



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