



CHARITABLE GIVING CHECKLIST

- Review your charitable giving in recent years – how much and how often you give to charities. Also, note whether you volunteer for certain charities and/or participate in fundraising events.

- Consider what types of charities you want to benefit and for what reason. Some examples of motivation for giving include: to respond to a fundraising appeal; to benefit a particular program that addresses a need in the community; or, to memorialize the life of a friend, colleague or loved one.

- Investigate opportunities for your gift to be matched. Many donors make funds available to “match” donations by other donors. One example is an employer who matches the charitable contributions made by employees.

- Identify what kind of gift you want to make. As important as the amount of the gift is the form the gift (cash, securities, real estate, tangible personal property, etc.) There are different rules and limits for deducting a charitable contribution depending on the type of gift.

- Secure a qualified appraisal for a gift of property if necessary.

- Explore the possibilities for a life income gift. Certain partial interest gifts such as a charitable remainder trust or a pooled income fund provide a lifetime income to the donor. A charitable gift annuity set up with a charity also can provide a lifetime income to the donor.

- Contact the charity to speak with a development officer. The charity can provide information about charity, the different ways of giving to the charity, and the good your gift can do.

- Speak with an insurance agent to discuss how a life insurance product could either be the gift to a charity, or replace the wealth used by the donor to make a significant charitable gift.

- Once the gift is made, keep the proper documentation for the charitable gift. The IRS requires the donor keep particular records that substantiate the charitable contribution as deducted on the tax return.

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