

Consolidated Appropriations Act (CAA) and Your Support

Thank you for your support of the Van Wezel Foundation. While the health and wellbeing of our family and loved ones is our top priority at this time, our office is open as a resource for donors considering making an impact during these unprecedented times.

The Consolidated Appropriations Act (CAA) replaces the expired CARES Act, which was created to help individuals, businesses, and nonprofits facing economic hardship during the coronavirus pandemic. While many of your giving options and opportunities have not changed, there are a few key points to note:

TAX INCENTIVES

The CAA continues the CARES Act provision to allow full tax deductibility for all cash gifts up to \$300 regardless of whether you itemize or not and expands it to \$600 for married couples filing jointly. For individuals who do itemize, gifts to the Van Wezel Foundation are now tax deductible up to 100% of your adjusted gross income (up from 60% in previous years).

Reminder: While you may look at \$300 as a small gift, we remind you that gifts of all types and sizes combine to have a huge impact!

NOTE: The CARES Act suspension of Required Minimum Distributions has not been extended into 2021

If you have to take the RMD in 2021, make that a gift to the Foundation and it won't count as any part of your taxable income.

A GIFT FROM YOUR IRA IS STILL A GREAT OPPORTUNITY

If you are 70½ or older, you can make a gift from your IRA to the Van Wezel Foundation of up to \$100,000

- > The Foundation will benefit from your gift today; you can see your generosity at work in real time.
- > You pay no income taxes on the gift.

OTHER STRATEGIC GIVING OPTIONS

- > **Bequests:** Designate the Foundation as the recipient of a specific amount or percentage has no impact on you now, but will have a large impact on our mission of arts education
- > **Beneficiary:** Designate the Foundation as a beneficiary of an IRA, a life insurance policy, 401(k), or other retirement account is always an easy way to plan a gift
- > **Charitable Gift Annuity:** Establish a CGA with the Foundation guarantees fixed payments to you
- > **Donor Advised Funds (DAF):** Distribute funds already in your DAF. This gift doesn't affect your personal financial security, so you can give to the Van Wezel Foundation without worry

YOUR CHARITABLE INTENTIONS

In these delicate and unprecedented times, we're especially grateful for your support. Planned gifts from people like you sustain our ability to carry on. We welcome your questions and comments.

Contact us any time.

As always, please consult a qualified advisor before making a new gift commitment.

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