

There are many ways to give to the community foundation besides cash. While cash is the simplest way to give to your favorite charity, there may be some tax benefits to giving other types of assets. Browse the different ways to give below.

Real Estate Gifts of real estate, such as a house, commercial building, or farm land, can make a great gift to the community foundation. If you have owned the real estate for more than a year, you will receive a tax deduction for the fair market value of the property and will avoid paying capital gains taxes. Each gift of real estate is unique and will be reviewed on a case by case basis.

Life Insurance Making a gift through a life insurance policy is an inexpensive and easy way to make a substantial contribution to the Community Foundation. Many people find that in later years, they don't need all the insurance they did when they were younger. You can make a gift to the community foundation for your policy amount by naming the foundation as the owner and irrevocable beneficiary of your life insurance— you can either give a paid-up policy or continue to pay the premiums.

Stocks, Bonds & Mutual Funds A gift of appreciated property in the form of stocks, bonds or mutual funds is a great way to support your favorite charity and receive greater tax benefits than a cash gift of equal value. You will receive a charitable deduction for the full market value of your property and also avoid capital gains tax. Potential estate taxes could also be reduced.

Closely Held Stock Closely held stock is a special way that business owners can give back to their communities. By transferring shares of your corporation to the community foundation, you will receive an immediate personal charitable income tax deduction while also avoiding the capital gains tax on the appreciated stock.

Tangible Personal Property Tangible personal property is defined as any property, other than land or buildings, that can be seen or touched. Examples include artwork, jewelry and gems, collectibles, boats, cars, tractors and aircraft, timber or business inventory and equipment. This is a great way to turn something meaningful to you into something meaningful for the community.

401K and IRA Accounts Individual Retirement Accounts (IRAs) or other qualified retirement plans are often one of the best types of assets to leave to charity because they are taxed so heavily when left to heirs. When you leave a gift to the community foundation with your retirement plan assets, 100% of the gift will be available to support your charitable interests.