



SMART WAYS TO SUPPORT TGEN

LEARN TO MAXIMIZE YOUR
CHARITABLE GIVING

OUR EXPERIENCED
PLANNED GIVING TEAM
IS AVAILABLE TO ANSWER
YOUR QUESTIONS
and discuss personalized
giving strategies. Your gift
will support breakthrough
treatments and research
benefiting patients directly.
Of course, each person's tax
situation is unique, so please
do consult with your tax
and/or legal advisors.

SMART GIVING OPPORTUNITIES IN 2021:

Gifts of Cash Receive Favorable Tax Treatment in 2021.

- The Consolidated Appropriations Act of 2021 extends certain provisions of the 2020 CARES Act.
- Individual supporters who do not itemize can now deduct \$300 of their cash contributions to public charities like TGen. Couples filing jointly may deduct \$600. However, this deduction does not decrease the taxpayer's adjusted gross income (AGI).
- Deductions on cash gifts from individuals had been limited to 60% of AGI. This limitation remains suspended for 2021 and deductions can be taken up to 100% of AGI.
- Corporations may continue in 2021 to deduct charitable contributions of cash up to 25% of income, rather than 10%, and may deduct contributions of food inventory up to 25% of income, rather than 15%.

Gifts Through Your Donor Advised Fund

- **Give now.** Recommending a regular grant from your donor advised fund (DAF) annually, quarterly or monthly is a meaningful way to support TGen.
- **Leave the remaining funds to TGen.** If you establish a DAF, you may designate TGen to receive a portion of the account value after your lifetime, leaving the remaining portion for your children or grandchildren to continue your legacy of philanthropy.

Two Ways to Give From Your IRA

1. Give now:

- For donors 70½ or older, a qualified charitable distribution (QCD) from an IRA allows you to donate directly from your account to all charities, reducing your taxable income, even if you don't itemize.
- Individuals who turn 70½ on or after January 1, 2020, must take a required minimum distribution (RMD) by April of the year after they turn 72.
- Making a qualified charitable distribution with all or a part of your RMD — or any amount up to \$100,000 for individuals or \$200,000 for couples — is a wonderful way to make a gift to TGen.

2. Name TGen the beneficiary of your retirement account. You may name TGen a beneficiary of a retirement account, life insurance policy, or bank or brokerage account. Your support for TGen's transformative research becomes part of your enduring legacy and allows you to leave assets with fewer tax burdens to your loved ones.

Gifts of Appreciated Assets

- A gift of appreciated stock allows you to avoid capital gains tax while making a significant gift to TGen.
- With a gift of real estate, you can avoid paying immediate capital gains tax by making an outright gift of the property to TGen or by funding a charitable remainder trust or charitable gift annuity.

A Gift That Will Provide You Guaranteed Lifetime Income and Tax Benefits

- Funding a gift annuity or charitable remainder trust with appreciated property may offer you an immediate charitable deduction, allow you to avoid capital gains tax and receive lifetime income taxed at a more favorable rate.
- If you fund a charitable gift annuity with cash, you will be able to deduct your gift up to 100% of your adjusted gross income in 2021.

We welcome the opportunity to answer your questions.



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The Setting Every Community Up for Retirement (SECURE) Act

The SECURE Act raises the required minimum distribution (RMD) age. If you reached age 70½ in 2020 or later, you must take your first RMD by April 1 of the year after you reach 72.

- You can still make a gift to TGen and other charities through a qualified charitable distribution starting at age 70½. However, if you make IRA contributions after age 70½, as allowed under the SECURE Act, the amount you have available for qualified charitable distributions is reduced. Please consult your tax or financial advisor to learn how this may impact you.
- The SECURE Act repeals the maximum age for making IRA contributions. You can now contribute to your IRA even if you are over age 70½ (subject to annual limitations).
- The SECURE Act decreases the time over which inherited IRAs may be distributed. Inherited IRAs must now be distributed completely within 10 years of the IRA owner's death, unless the IRA beneficiary is the surviving spouse, disabled or chronically ill, less than 10 years younger than the owner, or the owner's minor child. Under these rules, naming TGen as a beneficiary of your IRA while using other assets to benefit family members may be a smart charitable planning decision.