



# Did you know...

- ***You could avoid paying income tax on your required minimum distribution (RMD) from your Traditional Individual Retirement Account (IRA)?*** How you ask....by making a qualified charitable distribution (QCD) from your IRA to a charitable organization endowment at the Oklahoma City Community Foundation! By doing so, you can make a contribution to charity, avoid taxation on the withdrawal from the IRA and satisfy your RMD requirements.
- ***You could gift your house to the Oklahoma City Community Foundation while still living there.*** Once you vacate the property, the Community Foundation has the ability to sell the property and use the funds to support an existing endowment or create a new one to benefit your favorite charities. The advantage is that you receive an immediate income tax deduction, relieve your heirs from the burden of selling the property and in the event of large estates, could eliminate or reduce taxes because the value of the property is removed from the estate. It's called a retained life estate gift. You simply execute a transfer on death deed giving the Oklahoma City Community Foundation the ownership of your house after you and your named beneficiaries no longer have use for the property.
- ***You could make a gift to the Oklahoma City Community Foundation in exchange for a guaranteed lifetime income stream.*** It's true, you simply make a gift of cash, stocks, bonds or even real estate to the Community Foundation in exchange for a charitable gift annuity. You receive an immediate charitable income deduction, a lifetime guaranteed income and any funds left in the annuity upon your passing transfer to the Community Foundation to support charitable causes you designate.
- ***The most tax efficient way to leave a charitable gift from your estate is through a retirement account?*** By naming the Oklahoma City Community Foundation as one of the beneficiaries of your retirement plan, the gift will be tax-free.

If you are subject to estate tax, your estate will also receive a charitable deduction to offset the tax liability. Simply request a beneficiary designation form from your retirement plan administrator and list the Oklahoma City Community Foundation as a primary or contingent beneficiary. Make sure you communicate your intent of a gift to the executor of your estate as well as to the Community Foundation.

- ***Charitable Gift Annuities (CGA) Rates decreased July 1, 2020.*** By making a gift to the Oklahoma City Community Foundation to establish a CGA, you can receive a charitable income tax deduction and a guaranteed income payment for life all while supporting your favorite cause. For example, a 70-year-old individual can gift \$20,000 into a CGA, receive a charitable deduction of \$7,297 while earning a 4.7 percent return or \$940 per year. If cash is used then \$794 per year would be tax free for 16 years. Additional sample rates: 75 – 5.4%, 80 – 6.5%, 85 – 7.6% and 90 – 8.6%.
- ***You can have a powerful impact on society with one simple sentence.*** By making a provision in your will or trust to leave a gift to the Oklahoma City Community Foundation, you can provide a lasting gift to support charities important to you while also creating a charitable legacy.
- ***You can name the Oklahoma City Community Foundation as a partial or full beneficiary on any of your retirement funds or life insurance policies.*** It's as simple as requesting a beneficiary designation change form from your financial institution, including the Community Foundation as a beneficiary alongside any other heirs and returning the form to the financial firm for processing.
- ***You can avoid capital gains tax on highly appreciated assets.*** By donating a highly appreciated asset to the Oklahoma City Community Foundation, you can avoid paying capital gains on that asset. The Community Foundation is able to sell the asset and avoid any capital gains tax.

