

GENEROSITY IS AN EXPRESSION

of spiritual discipline with the understanding that your gift can make a difference. There are many ways in which you can make a gift to further the work of your church. This brochure will explain some of the ways for you to make gifts that help the church and provide you with tax and income benefits. If, after reading this information, you still have questions you may contact your local church or the United Methodist Foundation of Michigan. The Foundation will be happy to provide you with a personalized illustration of any of the gift options described and explain the benefits to you and your church.

PLANNED GIFTS

The term planned gifts refers to specific strategies that benefit your favorite cause at some point in the future while offering immediate benefits to you.

Don't Miss Your Opportunity

To qualify for a 2023 income tax deduction, your gift must be completed by December 31, 2023.

**Learn more about
Charitable Giving by visiting our
Website or calling for a personal
consultation.**

UMFMichiganGiving.org

This information is not intended as tax, legal, or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

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Year End Giving



An Overview of Giving Options

CURRENT GIFT

A current gift is a gift that you make today with immediate benefits.

There are several different ways for you to make a current gift.

CASH

A cash gift is usually the easiest and most convenient way to make a gift to charity. Your church can make use of your cash gift right away and you receive a valuable income tax charitable deduction to offset your taxes on this year's return.

SECURITIES

A gift of stocks or bonds may provide you with an even greater tax benefit. If you have owned securities for more than one year and the value has increased, you can avoid capital gains tax and receive a charitable income tax deduction equal to the fair market value of your gift to your designated charity.

REAL ESTATE

A gift of your real estate that has been held for more than a year also has the advantage of providing you with a charitable tax deduction based on the current value of the property, as well as enabling you to avoid capital gains tax on the sale of your property.

The names and images shown here are representative of typical donors and may or may not be actual donors to the organization. Under federal rules your benefits may be different from this example. Please contact us for your specific benefits.

IRA ROLLOVER

If you are 70½ or older, you can avoid taxes on transfers of up to \$100,000 from your IRA to our organization and satisfy your required minimum distribution (RMD) for the year

Gifts That Generate Income For You

CHARITABLE GIFT ANNUITY

A charitable gift annuity is a great example of how a gift can generate income for you. You transfer your cash or property to the United Methodist Foundation of Michigan, and we promise to make a fixed payment to you for life at a rate based on your age. In addition to the security of fixed income, you receive a charitable income tax deduction and a portion of each of your annuity payments may be tax free.

After all payments have been made to you, we will pay the residual value to the causes you designate.

DONOR ADVISED FUND

If you are looking for an end-of-year deduction but want more time to make giving decisions consider a donor advised fund (DAF). The Foundation can accept your tax-deductible gift to establish a DAF in your name. You can make grants from your DAF in the future to support your charitable causes.

CHARITABLE BEQUESTS

Perhaps the best-known example of legacy giving is the bequest. A bequest is a gift that is made through your will or trust and can establish your wishes today without relinquishing needed assets during your lifetime.

For more information on bequest giving options please contact the United Methodist Foundation of Michigan. We are happy to partner with you to benefit your local church and other charities.

