

Securities

Gifts of stocks and mutual funds are an extremely tax-efficient gifting option.

A gift of highly-appreciated securities offers you two-fold tax savings by avoiding the capital gains tax you'd owe if you sold the stock and then made the gift.

Making a gift of appreciated stock allows you to take an income tax deduction for the full fair market value of the stock at the time of the gift, regardless of how much you paid for the shares when you bought them. (Stock should be owned for more than one year to qualify for the tax advantages.)

Gifts of long-term capital gain stock are deductible up to a maximum of 30% of your adjusted gross income.

Retirement Plans/IRA's

IRAs, 401(K), 403(B) and other retirement accounts grow tax-deferred, often becoming quite large over the years. Unlike many other types of investments, funds withdrawn from retirement accounts can be taxable to you and, eventually, to your heirs.

Designating the Indianapolis Symphonic Choir as the beneficiary of your retirement account may be a very tax-savvy thing to do.

Retirement accounts left to the Indianapolis Symphonic Choir are removed from your estate for federal estate tax purposes. Plus, there is no income-tax assessed against your estate or your heirs when the funds are transferred to the Indianapolis Symphonic Choir, allowing you to avoid multiple taxes.

Age 70.5 Distributions

If you are over 70 ½, you are required to take distributions from an IRA. Instead of creating a taxable event for yourself, make the distribution a charitable gift using all or a portion of your mandatory withdrawal amount (up to \$100,000 total, per person).

As long as the distribution is paid directly to the Indianapolis Symphonic Choir from your IRA administrator, the amount will not be counted in your taxable income for the year, which may result in tax savings for you!

Life Insurance

If you have a life insurance policy that you no longer need, donating it to the Indianapolis Symphonic Choir may allow you to take advantage of a charitable tax deduction.

For a paid-up policy, you'll benefit from an income tax deduction equal to the replacement value of the policy or the tax basis (premiums paid on the policy up until the date of the gift), whichever is less.

If premiums remain to be paid, future annual premiums (paid to the Indianapolis Symphonic Choir) will qualify as tax-deductible charitable gifts.

Charitable Gift Annuities

A charitable gift annuity (CGA) provides you (and/or another beneficiary) with a payment stream for life, and the Indianapolis Symphonic Choir will receive the remainder of the gift upon your death(s).

The payout rate for your income payments is based upon the age of the beneficiary at the time the payments begin, and you'll qualify for a charitable deduction based on the contribution portion of the purchase of the CGA.

Your Will

Consider reviewing your Will and revisit your estate plan.

Recent changes in estate tax law may allow you to leave more to your loved ones, tax-free.

A charitable bequest to the Indianapolis Symphonic Choir, whether a specific amount, a percentage of your estate or the remainder after you have provided for your loved ones, will also allow you to create a philanthropic legacy while providing estate tax relief.