

A Humanitarian Non-profit Approved by IRS Code 501(c)(3) & the State of California Franchise Tax Board Section 23701d
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Getting a Bigger Bang for your Buck

Several of our donors have used tax efficient methods to donate to FVSO. We would like to share them with you. The caveat, of course is to talk to your tax or financial advisor first.

You can donate shares of stock that have appreciated. Donors get the appreciated value of the donated stock as their tax deduction for the contribution but, they do not pay capital gains tax on the appreciated value of the stock shares donated. The donator gets a tax write off win for them and the recipient gets a stock to sell. Selling stock doesn't cost much for us so even a few shares stretches dollars a long way for the kids. You will need some account information from us. So if you want to use this method please contact us.

You can make charitable donations from your IRA If you have reached the age of 70 ½, you can arrange to have up to \$100,000 of otherwise taxable IRA money paid directly to a specified tax-exempt charity. These Qualified Charitable Distributions (QCDs) are federal-income-tax free to you but you do not get to claim this as an itemized deduction on your Form 1040. However, tax-free treatment equates to a 100% write-off and you don't have to itemize your deductions to get it. Furthermore, you can count the distribution as part of your required minimum distribution that you'd otherwise be forced to receive and pay taxes on this year. Be careful though - to qualify for this tax break the funds must go directly between your IRA and the charity. Your IRA trustee will have a form for us to complete with bank details.

Please contact your tax advisor and IRA Trustee to confirm details.