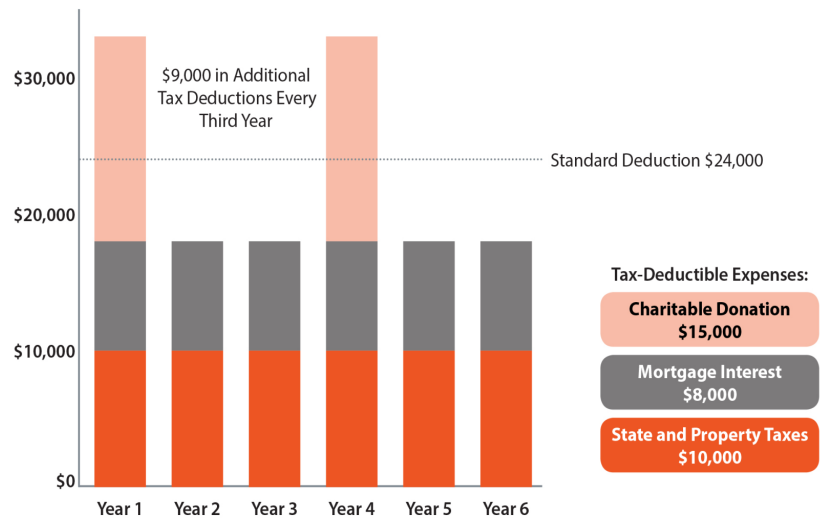




GIFTING DONOR-ADVISED FUNDS

As the end of the year approaches, it's common to increase gifts to charities. Because of the Tax Cuts and Jobs Act signed into law at the end of 2017, many are thinking carefully about their strategies for year-end giving.

With a new standard deduction of \$12,000 for individuals and \$24,000 for couples filing jointly, and new caps on common tax-deductible expenses, many donors may not itemize their deductions. This means they won't receive tax deductions for their donations. However, a tax strategy known as bunching, paired with a donor-advised fund like the Greater Kansas City Community Foundation, allows you to consistently support your favorite charities while still enjoying the tax benefits associated with charitable giving.



Gifts to donor-advised funds are tax deductible, so you can combine two or three years of charitable contributions in one calendar year in order to exceed the standard deduction in that year. You can then use the assets in the donor-advised fund to consistently support your favorite charities, even in years when you take the standard deduction. Assets in your donor-advised fund are invested according to your preferences, so your charitable dollars can grow tax-free.

Setting up a donor-advised fund is quick and easy, and you can set up a fund with any amount that's comfortable to you. Ask your Sterneck Capital advisor about setting up a donor-advised fund and create your charitable legacy.

Source: Leanne Breiby
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