

Year End Planning

By Daniel Papuchis

The holiday season allows us to reflect on what we are thankful for and, at the Y, we are most grateful for our friends and members like you. The Y is the place for everyone in our community to belong, and your generous donations help us to remain relevant and available to all.

As a charitable organization, the Y provides financial assistance to those who cannot afford the cost of programs, membership, or services. Membership dues support our facility and operations, not financial assistance.

We rely on the generosity of members and the community to ensure that everyone has access to Y programs such as:

- Afterschool Programs
- Child Care
- Health and Wellness Programs
- Family Activities
- Summer Camps
- Water Safety

As the end of the year approaches, it may be advantageous for you to consider these tax-saving strategies for your philanthropic giving.

GIFTS OF CASH

Gifts of cash are tax deductible in the year the gift is made. Gifts must be received by December 31 in order to be applied as a deduction for the current tax year.

GIFTS OF SECURITIES

A gift of publicly traded securities can be one of the most advantageous ways of giving. A gift of securities held for over one year, such as stocks, generally generates an income tax deduction at the market value of the securities, regardless of the price paid or basis of the securities. Moreover, the capital gains tax is avoided through such a gift.

GIFTS THAT PRODUCE INCOME

Charitable gift annuities and charitable remainder trusts may provide an opportunity for you to make a tax-efficient gift to the YMCA while at the same time securing income or remainder payments to yourself or loved ones.

IRA CHARITABLE ROLLOVER

If you are 70 ½ or older and have a traditional Individual Retirement Account (IRA), you can use your required minimum distribution to give to the YMCA through an IRA Charitable Rollover gift.

MATCHING GIFTS

A corporate matching gift is an excellent way to increase the impact of your personal gift. By taking advantage of your employer's matching gift program, you can arrange for an additional gift that can potentially double or triple the impact of your contribution.

Should you or a loved one be interested in learning more about planned giving options at the YMCA of Frederick County, please contact Tom Clingman at (301)663-5131 or tclingman@frederickymca.org