DISCUSSING CHARITABLE GIVING WITH YOUR CLIENT

For Advisors



For more than 50 years, the Community Foundation for a greater Richmond has worked hand-in-hand with our region's professional advisors to help their clients achieve their philanthropic goals. Here are some ideal situations to discuss charitable giving with your clients:

1. When they want to leave a legacy

You already know including a charitable provision in your client's estate plan can provide significant tax advantages, but it can also help them create a permanent legacy. Your client's bequest can establish a fund that will support their favorite causes in their name forever. We can help your client identify their charitable goals and maximize the tax benefits of their bequest.

2. When you're working on year-end tax planning

If you have a client facing a large tax liability after receiving a bonus or generating extraordinary profits in a business, charitable giving can help offset their tax burden. By establishing a donor advised fund at the Community Foundation, your client can receive an immediate tax deduction while taking their time deciding which causes to support.

3. When they have highly appreciated assets

Clients who have highly appreciated stocks or assets can get a double benefit by donating the appreciated assets to charity. Not only do they receive a tax deduction for the full fair market value, but they also avoid paying capital gains tax on the sale.

4. When they have substantial IRA/401(k) assets

Clients can often maximize the amount they leave to both their family and their favorite charities by making tax-smart estate plans. For example, it is usually more advantageous for a donor to give retirement assets to charity and other assets to their family, as taxes often limit and reduce the value of retirement assets left to an heir.

> **"The Community Foundation adds real value for charitable clients focused on local impact in the Richmond region."**
>
> **- Ernesto Sampson**
> **Financial Advisor, Ameriprise**

5. When they're selling a business

Does your client own highly appreciated stock in a company that is about to be acquired? We can work with you to structure a charitable gift that will help your client reduce capital gains tax and maximize the impact to their favorite charitable causes.

6. When they want an alternative to a private foundation

Many clients do not have the substantial resources needed to start a private foundation, or they lack the time to oversee its administration. We can help you and your clients consider simpler, more cost-efficient alternatives, such as a donor advised fund.

7. When they are actively involved with a charity

As a trusted advisor to your clients, you're familiar with their goals and priorities. If you know they are passionate about a cause or nonprofit, you can add simple language to their will, which will help your clients create a charitable fund that will support their favorite causes long after they're gone.

For more information, please contact us at:
(804) 409-5646 | philanthropy@cfrichmond.org

REVIEWING CHARITABLE FUND OPTIONS WITH YOUR CLIENT

For Advisors



A **charitable fund** is a smart choice for clients that want a strategic and simple approach to their long-term philanthropic giving. These funds offer flexibility for donors, allowing them to choose their level of involvement. Some donors wish to recommend every grant that comes from their fund, while others convey their charitable intent to us, allowing us to make the best decisions for the community. With a variety of charitable fund types, the Community Foundation for a greater Richmond has a solution to fulfill nearly every donor's charitable wishes.

We consider ourselves an extension of your team, providing your client with the same customized, superior service they have come to expect. Once we identify the appropriate giving solution to support their charitable passions, set up is quick and convenient. Our gift agreements are concise and fund setup can be executed in one brief meeting. Together, we'll find the perfect solution for their charitable giving.

Donor Advised Funds

An ideal alternative to costly private foundations, donor advised funds enable your clients and their family to identify charitable organizations that address issues they find important. Your client recommends the grants, and we take care of the paperwork. Plus, they can take advantage of our knowledge of local issues.

Designated Funds

Perpetuate your client's annual giving through a designated fund which supports one or more of your clients' favorite charities. Should the designated organization or purpose cease to exist, we will find a similar alternative to the fund's income to maintain your client's original charitable intent.

Agency Funds Established by a Nonprofit Organization

An agency offers a stable source of income for their mission, with access to grants periodically while the fund grows in perpetuity, if desired.

Scholarship Funds

Your client works with our team to determine the selection guidelines, from field of study to financial need. Our staff will work with your client to establish guidelines as to who can receive assistance from the scholarship.

Field of Interest Funds / Unrestricted Funds

Is there a particular issue that is close to your client's heart? With a field of interest fund, the Community Foundation guides donors' giving to an issue or area they find important, such as education, the arts or healthcare.

Supporting Organizations

Opportunities are provided to participate in governance, investment management or a focused grantmaking program for clients wishing to donate assets of $5 million or more. The IRS sets forth a number of operational tests to determine if a supporting organization will be allowed.

LOW COST o NO ADMINISTRATION o TAX DEDUCTIBILITY o STRATEGIC GIVING o LEGACY

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