October 2024

STEWARDSHIP TODAY

A Donor Newsletter to Inspire & Connect

Dear Fundholders:

We are pleased to provide CFCV updates, info, and reminders for the coming months. At the Community Foundation, we remain grateful for the trust you place in us as you make thoughtful decisions about your philanthropy. As we can be helpful in any way, please reach out to Fray McCormick, Vice President, Donor Services & Planned Giving, at fmccormick@cfcv.com.

"To give away money is an easy matter and in any man's power. But to decide to whom to give it and how large and when, and for what purpose and how, is neither in every man's power nor an easy matter." -Aristotle

---

A New Fiscal Year

We are well into October, which means the start of a new fiscal year at the Community Foundation. While it's a bit early for final numbers, we wanted to give you a sneak peek at your generosity during the last fiscal year. To the right you can see numbers for both gifts and grants – representing some of our highest numbers when compared to previous years.

Thank you for letting us help you support the charitable work of our community!

$43,066,428
Gifts
(money in)

1,938
# of gifts

$47,172,081
Grants
(money out)

1,928
# of grants

Net philanthropic value added to Funds since inception is **$155,691,196**.

New CFCV Board Members

Board Update

A new fiscal year also means new Board members. We firmly believe that credible, committed, and knowledgeable board members are an important piece of a well-stewarded organization. We are proud to have a strong Board and are pleased to add four more great additions this fiscal year. Each member, both new and current, brings a wealth of knowledge from various fields, including finance, education, and community engagement, enriching our collective insight and strategic vision.

To see our full Board list, visit the Board & Staff section of our website, cfcv.com.

Analysis Paralysis: How to Decide What, if Any, Action to Take

Trying to decide what tax planning techniques to follow as 2024 draws to a close? We are all susceptible to “Analysis Paralysis” as we approach the dizzying array of "how-to" tax planning tips that a friend suggested or that you found on the internet.

With too many possible choices to consider, we can easily become so paralyzed that we can’t decide on any action to take. This is bad enough in a “normal” year but can be even harder in a year like 2024 when there are so many unknowns.

- **National Elections** – The results of the Presidential election and the Congressional elections (all the House of Representatives seats and one-third of the U.S. Senate), could provide any number of political scenarios.
- **Gift and Estate Tax Laws Scheduled Sunset in 2025 -** The current gift and estate tax laws (especially, tax rates and lifetime exclusions amounts) are scheduled to “sunset” on December 31, 2025. However, depending on which party controls the White House and/or Congress in January, legislation may be introduced to end these rules earlier in 2025 or to extend them into 2026 and beyond.

The combination of the answers to just these questions, let alone the many other economic and geo-political factors that could impact our country, make current tax planning seem almost impossible.

In light of “Unknowns,” how do you decide which technique is the right one for you? Answer: Focus on What is “Known”

Sometimes the “Knowns” are hiding in plain sight. You just overlooked them because they are so simple. Individual Retirement Accounts (“IRA’s”) are an example of an asset around which there are some great “known” tax-saving opportunities.

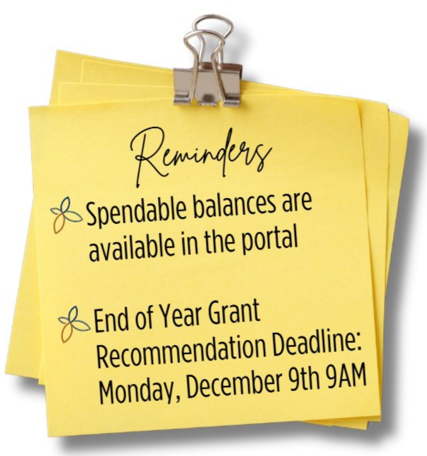
Surveys have shown that approximately 42% of Americans have IRA’s, and thanks to an overall strong bull market the last few years, their IRA balances have grown. As such, they can offer a Donor a great tax-efficient way to support their favorite charities.

If a Donor is 70 ½ years old, the Donor can possibly transfer income-tax free up to $105,000 to a charity via a Qualified Charitable Distribution ("QCD") from his or her IRA. If the Donor is married, this number could even be doubled to $210,000 under certain circumstances.

While you can't use a QCD to fund a Donor Advised Fund, you could use it to establish a Designated Fund or an Endowment Fund at CFCV that is custom designed to support your favorite charity (or multiple charities) with an income stream for a fixed period of time or in perpetuity.

Our Team at CFCV would love the opportunity to help you structure a Fund that can increase and enhance the impact of your giving on your favorite causes. Please feel free to contact Fray McCormick, Vice President – Donor Services and Planned Giving, at (706) 320-0027 or fmccormick@cfcv.com.

**Please remember that everyone's tax situation is unique to them and even that changes from year to year. We recommend that you always consult with your tax professional before taking any action.*



We're Here for You!

Our staff is only a phone call or email away.
Let us know how we can help
you better serve your philanthropic needs!

Our mailing address is:
1340 13th Street, Columbus, Georgia 31901-2345
P: (706) 320-0027   F: (706) 320-9331