



7 STRATEGIES TO GIVE SUBSTANTIALLY TO YOUR CHURCH OR COMMUNITY ORGANIZATION

(without sacrificing a financially secure retirement)



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For most Americans a financially secure retirement is the goal at the end of years of hard work and careful planning. Often times you want to do even more with your resources: you want give back to the church and community organizations that are important to you and leave a legacy. You may wonder if this is possible without sacrificing your retirement. Yes, it can be! If you want to give substantially to your church or favorite charity, then one or more of these seven strategies may be a fit for you.

My personal favorite is **Bonus #8!**

1. DONATE APPRECIATED STOCK.

If you sell appreciated stock, you'll likely need to pay taxes on the gains. Donating it directly to a charity, however, usually means you can take a tax deduction.

2. MAKE YOUR PASSION YOUR BENEFICIARY.

Name a church or community organization as a beneficiary to your life insurance, annuity, or other retirement accounts. Instead of leaving outright cash that your estate may have to pay taxes on, consider naming a charity as a beneficiary. This could result in a larger donation.

3. SET UP AND CONTRIBUTE TO A DONOR ADVISED FUND.

These are handy for multiple reasons, however, the main benefit with a DAF is the ability to receive the income tax deduction immediately while making grants to a qualified charity at a later date.

4. SEND YOUR REQUIRED MINIMUM DISTRIBUTION DIRECTLY FROM IRA TO CHARITY.

Did you know that you may count direct donations to charity as part of your RMD? This might reduce your taxable income, for a lower tax liability, among other potential benefits.



5. FIND WAYS TO MULTIPLY YOUR GIVING.

Research and use your company's gift matching policy to give your donations a boost. This could be as simple as a call to your HR department.

6. CREATE A CHARITABLE TRUST.

This can be a charitable lead trust (which gives the charity income for a set period of time, with assets reverting to donor), or a charitable remainder trust (which gives donor income and a partial tax deduction, with final benefits going to the charity).

7. VOLUNTEER AT YOUR FAVORITE CHARITY.

Use your professional skills to support the organizations that are important to you. Sometimes hands-on help is more valuable than financial contribution.

BONUS STRATEGY #8

Involve your grandchildren in your giving and volunteering efforts. Teach them by having them participate with you. You will leave a lasting legacy of the importance of giving and service.

Careful planning now can provide you the benefit of watching your resources support those charities that are near and dear to you.

If you want help figuring out how to apply these strategies to your situation, please schedule a call with Step By Step Financial by calling Kevin at **918-806-1030**.

You may also schedule an initial consultation directly on our website at **stepbystepfinancial.com**.

