Ways to Give

Center for Child Counseling accepts a wide range of assets for investment:

Cash:

A simple way to give that provides an immediate tax deduction at the highest level. Cash can be easily earmarked for a current need or endowment fund.

Life insurance:

You can name Center for Child Counseling as the owner and beneficiary of a policy or retain ownership and name CFCC as a primary or contingent beneficiary.

Appreciated Securities:

We accept closely held and publicly traded stock. Give appreciated stock or mutual fund shares that you have held for more than one year and avoid capital gains taxes and earn a charitable tax deduction based on the market tax.

Real Estate:

If held for more than a year, real estate usually provides the same tax benefits as gifts of securities.

Convert a private foundation:

Converting a private foundation provides administrative relief and tax benefits.

IRAS and other qualified retirement plans

Heirs may realize substantial tax savings if you name Center for Child Counseling as a beneficiary of your retirement plan.

Partnership interests:

We consider gifts of limited liability company interest and limited partnership interests.

Sale of a business:

We can suggest several ways to structure a charitable gift to help you reduce capital gains tax and maximize impact to the community.

Other assets:

Includes gifts of art, jewelry, and non-cash items.

Tax Advantaged Ways to Support Center for Child Counseling

Donate Long-Term Appreciated Assets

If you have long-term appreciated assets like stocks, mutual funds, bonds, or real estate, consider donating them directly to CFCC. By doing so, you can avoid paying capital gains tax and receive an income tax deduction for the full fair-market value of the asset. This deduction can be up to 30% of your adjusted gross income.

Combine Multi-Year Deductions

If you find that you won't surpass the standard deduction threshold in a given year, consider "bunching" multiple years' worth of charitable giving into one year. In that year, you itemize deductions, while in off-years, you take the standard deduction.

Estate Planning

Include charitable giving in your estate planning. By naming a charitable organization such as CFCC in your will or as a beneficiary of insurance policies, IRAs, retirement plans, or trusts, you can reduce or even eliminate estate taxes for your heirs. Your legacy lives on and your giving account continues to support CFCC.

Donor-Advised Fund (DAF)

A DAF is a dedicated account for charitable giving. When you contribute to a charity that sponsors a DAF program (like Fidelity Charitable), you become eligible for an immediate tax deduction. Over time, you can recommend grants to any IRS-qualified public charity including CFCC and invest the funds for tax-free growth. DAF's offer advantages in terms of income, capital gains and estate taxes.

Qualified Charitable Distribution (QCD)

QCD is a tax-free donation from your individual retirement account (IRA) to a qualified Center for Child Counseling. To be eligible for a QCD, you must be age 70½ or older. Here are the key points about QCDs:

Definition: A QCD is a distribution of funds from your IRA directly to a qualified charitable organization like CFCC

Tax Benefits :

- Not Taxed: The amount you donate through a QCD is not included in your taxable income.
- No Itemization Required: You don't need to itemize on your tax return to take advantage of a QCD.
- Lower Taxable Income: A QCD reduces your taxable income, allowing you to take the standard deduction instead of itemizing.

Eligibility :

- You must be age 70½ or older to make a QCD.
- QCDs can be made from traditional IRAs (or other tax-advantaged retirement plans that you can't use for a QCD).
- Roth IRAs can also be used for QCDs, but there's no additional tax benefit since Roth distributions are already tax-free.
- Not from 401(k)s: QCDs cannot be taken from 401(k) accounts.

Counting Toward RMDs:

- QCDs can count toward your required minimum distributions (RMDs) if certain conditions are met
- RMDs are mandatory withdrawals that people age 73 or older must meet each year for traditional IRAs.

Example:

Suppose you're 75 years old and want to donate to a qualified charity. You can use a QCD to do so, reducing your taxable income and supporting CFCC.

Please note that this information is intended to be informational in nature and does not constitute tax advice. Remember to consult your tax and estate planning advisors to tailor these strategies to your specific situation. By using proper tax planning, your charitable contributions can reduce income, capital gains, and estate taxes while making a positive impact on the causes you care about including CFCC.