

## Make your year-end giving count!

As the end of the year approaches, it's a good time to reflect on charitable contributions you've made throughout the year and consider any donations you are planning before the year closes. Ensuring that your gifts are received in time can make a significant difference to the causes you support and for your own tax benefits. Here's a comprehensive guide for end-of-year charitable giving with Communities of Coastal Georgia Foundation.

- Impact on Charitable Organizations: Year-end contributions are crucial for many charitable organizations. They often rely on these donations to meet their annual budgets and to fund vital programs and services.
- Enjoying the happiness that comes with holiday giving: Knowing that your contributions are making a difference can provide a sense of fulfillment and joy, especially during the holiday season.
- Tax Benefits: Charitable donations can be deducted from your taxable income, potentially reducing your tax liability. Ensuring your contributions are processed within the calendar year allows you to take advantage of these benefits.

## Establishing a Fund Before Year's End

- Choosing to establish a fund immediately opens the opportunity for personalized charitable giving advice and a philanthropic plan that is tailored to your needs and goals. Establishing a charitable fund by end-of-year allows you to receive potential tax benefits for 2024 while giving you more time to determine which organizations or causes to support. Typically, the Communities of Coastal Georgia Foundation is able to help you establish a fund within 1-2 business days.
- To begin the process of establishing your own fund and kickstarting your philanthropic legacy this year, please click <u>here</u> to learn more about fund types, our Team, and more.

## Making Gifts to the Foundation

- Made Online
  - Gifts can be made online at <u>Ways to Give</u>.
- Gifts Made via Check

Payable to: Communities of Coastal Georgia Foundation P.O. Box 2463 Brunswick, GA 31521

Please note: checks sent by US Postal Service mail must be postmarked no later than December 31, 2024 to be credited as a 2024 contribution.

• Gifts of Cash or Securities made via Wire Transfer

Please contact the Foundation office to receive wiring/ACH instructions for making gifts. <u>info@coastalgeorgiafoundation.org</u> or (912)268-4442. Make sure to include your or the donor's name/fund name in the reference section of the transfer. Monies must be in the Foundation's account by December 31, to be earmarked as a 2024 contribution.

Gifts of Stock or Appreciated Securities must be initiated by December 26<sup>th</sup>, in order to be earmarked as a 2024 contribution.

• Gifts Made via Transfer from Mutual Funds

In order for gifts made from mutual funds gifted to The Foundation to be received by December  $31^{st}$  and earmarked as a 2024 contribution, the transfer must be initiated early enough — typically at least two weeks or more — to be posted into the Foundation's account. Please check with your broker on their internal timelines.

- Qualified Charitable Distributions (IRA Charitable Rollover)
  - As a reminder, qualified charitable distributions from your IRA (if you are at least 70.5 years of age) cannot be used for donor-advised funds. They may be used for designated, field of interest, and other types of funds. Notify your plan administrator as soon as possible if you intend to make a gift from your IRA. Please contact us for help with these types of gifts.
- Illiquid Assets & Real Estate

The Foundation accepts gifts of illiquid assets such as closely held stock, partnership interests, and real estate, among others. Gifts must be reviewed and approved by The Community Foundation's Gift Acceptance Committee. Please allow plenty of time for review and approval.

Ready to make a difference? Visit our website at <u>Communities of Coastal Georgia</u> <u>Foundation</u>, email: <u>info@coastalgeorgiafoundation.org</u>, or call (912)268-4442 to donate or learn more about establishing a fund.