

# CHARITABLE GIFT ANNUITIES

A charitable gift annuity (CGA) is a contract where you transfer cash, securities or other assets to Community Foundation Santa Cruz County in exchange for a fixed annual income for life. The minimum funding amount to establish a CGA is \$25,000. Your gift will support the Community Foundation, and any other nonprofit endowed funds we hold.

## Charitable Gift

- Support the Community Foundation and any of our nonprofit endowed funds to address the needs of Santa Cruz County in perpetuity.

## Tax Benefits

- Income tax charitable deduction at the time of the gift if established with cash, securities, or property.
- Taxpayers 70 ½ or older can use a one-time qualified charitable distribution (QCD) to fund a charitable gift annuity (CGA).

## Life Income Payments

- Fixed payments for life for you and/or another beneficiary.
- Option to delay the initial payment for one or more years as a retirement planning solution.

*Note: To begin receiving payments, the income recipient must be at least 60 years of age.*



**LEARN MORE** about establishing a charitable trust.

Contact **Kea Gorden**, Chief Philanthropy Officer at [kgorden@cfsc.org](mailto:kgorden@cfsc.org) or contact us at [cfgifts@cfsc.org](mailto:cfgifts@cfsc.org).

# Charitable Giving Tools


*Give to your passions. Support effective nonprofits. Create lasting impact.*

**Donor-Advised Funds (DAFs):** Donor-Advised Funds accept gifts of cash, securities, or property to create a charitable giving account to make grants to any qualified public charity. The assets will be invested in one of our investment portfolios to grow over time, and you are able to grant to any qualified public charity in the U.S. The minimum funding amount to establish a DAF is \$25,000. You will receive a tax deduction at the time the fund is established.

**Memorandum of Charitable Intent (MOCI):** A Memorandum of Charitable Intent is a simple estate planning document the Foundation can help you create to direct charitable legacy gifts from your will, trust, or beneficiary designation upon your passing. The MOCI provides instructions for the Community Foundation to distribute your estate gift to any Foundation fund or any other charitable beneficiaries of your choice. It can be updated at any time, without cost.

**Qualified Charitable Distribution (QCD):** If you are 70 ½ or above, you can make a qualified charitable distribution (QCD) directly to the Foundation, not to exceed \$108,000 annually. The distribution counts toward the IRA owner's required minimum distribution (RMD). You can also make a one-time distribution of \$54,000 to the Foundation to fund a charitable gift annuity. Your gift can provide support to the Community Foundation or any other nonprofit of your choice. A QCD cannot be made into a Donor-Advised Fund.

**Charitable Remainder Trust (CRT):** A charitable remainder trust (CRT) is an irrevocable trust established by a donor with assets such as cash, securities, or property in exchange for annual payments to the designated beneficiaries. The minimum funding amount to establish a CRT is \$100,000, and you will receive a deduction for the charitable portion of your gift. Your gift will support the Community Foundation Santa Cruz County and any other charitable beneficiaries of your choice.



*Our Philanthropic Services team is honored to provide personalized service to donors who want to do the most good with the resources you have. We offer flexible and strategic giving methods tailored to your own charitable interests and financial goals.*

## Start Giving.



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Tax ID: 94-2808039

