

Ways to Give – as of 12-01-2020

Did you know the CARES Act enhanced charitable giving incentives through December 31, 2020? The economic stimulus bill from March 27th details the following:

For individual donors who itemize deductions, the adjusted gross income (AGI) limit for cash contributions has been increased. You can now deduct up to 100% of your AGI (up from 60%) for 2020 cash contributions. This makes cash contributions fully tax-deductible.

For individual donors not itemizing deductions, the CARES Act allows for an additional, "above-the-line" deduction for charitable cash gifts of up to \$300. You can claim this new deduction if you are not itemizing on your 2020 taxes.

To qualify for these charitable giving incentives, donations must be in the form of cash gifts. Donor-advised funds do not qualify for the 100% of AGI deduction limit.

And there are other ways to offer a gift:

How to make a gift:

Secure Online Giving: Simply click [here to fill out the online form](#) or by mail: First UU Church of San Diego, 4190 Front St., San Diego, CA 92103.

Other ways to give include:

Donor-advised funds allow donors to make a charitable contribution, receive an immediate tax deduction, and recommend grants from the fund over time.

There are no changes with the CARES Act to existing deductions for contributions made into a donor-advised fund. Individuals can still deduct up to 60% AGI in cash and up to 30% AGI in appreciated assets.

Existing carry-over rules still apply. Suppose your 2020 donations exceed your AGI deduction limits. In that case, you may carry forward excess deductions for up to five subsequent tax years.

IRA Qualified Charitable Distributions (QCD)

Qualified Charitable Distributions are funds taken directly out of your individual retirement account (IRA) and given to an eligible charity.

The CARES Act did not change the rules around QCD, which still allows individuals over 70½ years old to donate up to \$100,000 annually in IRA assets directly to the charity and exclude taxable income distribution.

Gifts of Appreciated Securities (Stock or Mutual Funds)

You can gift appreciated stock or mutual funds held over one year and receive a charitable deduction for tax purposes. First UU Church of San Diego is a tax-exempt institution and pays no tax or gains. Contact Robie for more information to give this way.

Planned Gifts

A Planned Gift is the intent to contribute a future gift to a charity beyond a donor's lifetime. Planned Gifts can take the form of cash, equity, or property. Contact [Dave Hunt](#), chair of our Sustainers of the Flame team for more information on giving this way.

Thank you so much for including First UU of San Diego in your year-end giving plan!

