



# COMMUNITY FOUNDATION OF LOUISVILLE

## GIFT OPTIONS

### CASH

Cash, usually in the form of a check, is the most common form for charitable gifts. Cash gifts enable you to claim a current income tax deduction of up to 60% of your adjusted gross income in the year of the gift, with a five-year carry-forward if needed.

### SECURITIES

A gift of appreciated securities (such as publicly traded stocks or bonds) can also be used to establish or add to an existing fund.

Appreciated securities held for more than one year often provide important tax advantages, as their full market value is generally deductible as a charitable contribution up to 30% of your adjusted gross income. Like gifts of cash, deduction amounts that exceed the limit can be carried forward for up to five additional years.

### REAL ESTATE

Gifts of real estate include a house or other personal residence, farm or commercial buildings. Gifting real property can allow you to avoid capital gains on the sale of the property and take a charitable tax deduction for the fair market value. A qualified appraisal, environmental assessment and preliminary title report are required for this type of gift.

### LIFE INSURANCE

If you name the Community Foundation of Louisville as the owner and beneficiary of an existing or new life insurance policy, you may receive an immediate tax deduction. All premium payments made by you thereafter will be deductible as a charitable contribution.

### MUTUAL FUNDS

Mutual funds can also be donated to the Foundation. You will generally receive a deduction based on the value of the mutual fund. Completing the gift transaction may take two to six weeks. However in some cases, electronic transfers are possible and may only take a few days.

### CLOSELY HELD STOCK/PARTNERSHIP INTERESTS

Closely held stocks are shares in a privately-owned business. The stock can be contributed outright to the Community Foundation, and you will generally be entitled to a deduction for the appraised fair market value, up to 30% of your adjusted gross income. If the claimed value exceeds \$10,000 a "qualified appraisal" is required. Special rules apply to shares of sub-chapter S corporation stock.

### TANGIBLE PERSONAL PROPERTY

Gifts of tangible personal property such as jewelry, artwork, collectibles, antiques, vehicles, and boats may be donated to the Foundation. These types of gifts must be evaluated individually by the Foundation before accepting.

### RETIREMENT ASSETS

Retirement assets can easily be used as a future gift by naming the Foundation as the beneficiary. Special rules apply to making charitable gifts of these assets during life.

### ADDITIONAL INFORMATION

To learn more about making a gift or establishing a fund at the Community Foundation, please contact Jennifer Fust-Rutherford, Director of Gift Planning, at 502.855.695 or [jenniferfr@cflouisville.org](mailto:jenniferfr@cflouisville.org).