

IN THIS ISSUE:

- Get the Most from the New Tax Law's Benefits
- Giving and, in Turn, Receiving
- A Gift for All Seasons



Personal PLANNING Newsletter

FALL 2018



LOWER YOUR Taxes

with the New
Tax Law



When the federal government passed the Tax Cuts and Jobs Act last year, it lowered taxes this year for almost every taxpayer. The new law reduces tax rates while increasing the standard deduction.

GET the MOST

from the NEW TAX LAW'S BENEFITS

The standard deduction is an alternative to itemizing deductions, such as for mortgage interest, state and local taxes and charitable donations.



The new law almost doubles the standard deduction. The new standard deduction is \$12,000 for single filers and \$24,000 for joint filers. This increase gives taxpayers a very nice choice to either itemize their deductions or claim the standard deduction.

With these tax changes, some individuals who itemized in years past may be inclined to take the standard deduction in future years. Regardless of what strategy you employ, you may want to consider some new strategies that can provide you with both tax and non-tax benefits.



Fund a Charitable Gift Annuity or Charitable Remainder Unitrust

This strategy may provide:

- Annual income
- Income tax savings
- Capital gains savings

and allow you to support the causes and ministry that matter to you.



Make an Outright Gift of an Appreciated Asset to Charity

This strategy may provide income tax and capital gains tax savings and allow you to support the causes and ministry that matter to you. This strategy even provides tax benefits to non-itemizers.



Give from Pre-Tax Assets by Making an IRA Rollover Gift

If you are 70½ or older, this strategy allows you to give up to \$100,000 directly from your IRA rather than take the required minimum distribution. You will not receive a charitable deduction but will avoid tax on the distribution. This strategy works for both itemizers and non-itemizers.

Your specific tax benefits from these strategies will depend on your personal tax situation as well as how you structure your gift. We are happy to talk to you and help your tax advisor find the gift that is right for you.

Giving and, in Turn, Receiving



2019

If this has been a good year for you, why not make it an even better year?

You can, when you fund a charitable gift annuity with us.



With a gift annuity, the good returns will keep coming to you every year for the rest of your life.



When you fund a charitable gift annuity, we agree to pay you fixed payments for as long as you live.



If you are tired of your CDs still getting less than 2%, why not do something better?

9.5 %

The rates are as high as 9.5% and are based on your age at the time you establish the annuity.

If your investments have performed well, a gift annuity may be even more attractive. By transferring, never selling, your stock to fund the annuity, you capture increased tax savings. Some of your capital gains disappear while some of the tax on gains will be spread out over years.

Whether you fund a gift annuity with cash or stock, you receive an income tax deduction right now for part of the funding amount. You can have a gift annuity for yourself, or yourself and someone else, such as your spouse.

If you could give money to your church or charity, save taxes and get money back every year for life, why wouldn't you?

With all the benefits of funding one, why not learn more? We can provide you with an easy-to-understand, no-obligation illustration showing how great your benefits will be.

FOUNDATION BOARD OF DIRECTORS 2018

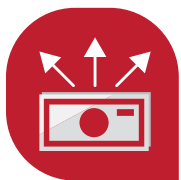
President – Rev. Lori Sawdon
Vice President – Rev. Mark Wharff
Secretary/Treasurer – Dr. Dave Diedrichsen
Bishop Carcaño's Representative – Diane Knudsen

Norman L. Bryan
John Conover
Rev. Linda Holbrook
Harry Knapp
Rosie Kumar

Joyce Milks
Fred Toney
Rosa Washington-Olson
Rev. Thomas Widlund
Rev. Mariellen Yoshino



A GIFT FOR ALL Seasons



If you are aged 70½ or older and are like most people your age, you are waiting until the end of the year to take the required minimum distribution from your IRA. You have been saving for years by contributing to your retirement, so it may seem unnatural when you are required to withdraw money from your account.



Unfortunately, there is nothing we can do to stop the withdrawal requirement, but there is something really great that you can do with your withdrawal. The government allows IRA owners who are 70½ or older to contribute up to \$100,000 from their IRA to a qualified charity, like your church, each year. You do this by asking your IRA custodian to transfer money directly from your IRA to charity, without ever taking the distribution yourself.

You have options
when it comes to
the required
minimum
distribution for
your IRA.

Have a 401(k) or
403(b)? Ask us
how you can make
an IRA rollover
work for you.

The funds you contribute will count toward your annual required minimum distribution. This gift will not entitle you to take a charitable income tax deduction, but you will not have to pay taxes on the withdrawal.

www.canvumfgiving.org
1350 Halyard Dr., West Sacramento, CA 95691