

## **Sister Parish, Inc. Has Two New Options for Giving**

### **STOCK DONATIONS: Feltl and Company Will Handle Stock Donations**

An account has now been set up for stock donations to Sister Parish, Inc. The brokerage firm is Feltl and Company, a small Minneapolis firm. The broker handling the account is **Brian Hessing** (tel. 952 - 249 - 3118) and his assistant is **Amy Andereson** (tel. 952 - 249 - 3126). They will be coordinating with Gary Larson, Sister Parish accountant in Fargo ND.

To donate stock, the donor simply needs to call his or her broker and ask him to transfer the shares to **Sister Parish, Inc, Account No. D1P-011231 at Feltl and Co.** which has a DTC (industry) number of 0226. That's it. He should also ask the broker to pass his name and address along so the receiving broker knows who is making the donation. If the donor has shares in his physical possession then he should call either Brian or Amy.

Donors should also be aware that there is a rare window of opportunity if they are age 70 1/2 or older for IRA owners to donate directly from an IRA to a charity and gain possible tax advantages. They should check with their tax advisor on the details applicable to their personal circumstances.

### **ENDOWMENT FUND: Sister Parish, Inc. Establishes Charitable Fund With Winneshiek County Community Foundation**

To ensure that Sister Parish is able to continue its mission and activities, a charitable fund has been established with the Winneshiek County Community Foundation. We hope that with the establishment of this fund, we will not only be able to maintain the programs and services we provide, but that we will also be able to continue to expand as our fund begins to grow. We chose to place our funds with the Winneshiek County Community Foundation because of the advantages for donors, and the variety of assets they can accept.

#### **Advantages for Donors**

Giving through the Community Foundation offers several benefits for donors.

- **Charitable Tax Deductions.** The Federal Tax Code provides significant incentives for contributions to a fund established with the Community Foundation. Gifts to a Community Foundation fund during a donor's lifetime are deductible to the maximum extent permissible under current law.
- **Tax-Free IRA Rollovers.** A new law makes it possible for donors to give individual retirement account (IRA) assets to charity during 2006 and 2007, free from federal tax. The new law allows those age 70 1/2 and older to transfer up to \$100,000 from an IRA to charity this year—and another \$100,000 next year—tax-free. If married, each spouse can transfer \$100,000 per year from his or her IRA.
- **Accountability** – The use of dollars you contribute is overseen not only by Sister Parish, but also by the Community Foundation.
- **Impact.** Combining smaller gifts into one large single fund makes it possible to

meet more of the organization's needs and make a greater impact.

- **Flexibility.** The Community Foundation offers a variety of giving options. If you have a charitable intent, they can work with you to make it happen.

## Ways to Give

The Community Foundation of Winneshiek County offers a variety of ways to contribute to the Sister Parish, Inc. Fund.

- **Outright Gift.** You can make a gift of cash, stocks, bonds, real estate, or other assets. Your charitable gift qualifies for tax advantage under federal law.
- **Bequest by Will.** You can designate a gift or portion of your estate to the Sister Parish, Inc. Fund and, in some cases, receive a substantial reduction in federal gift and estate taxes.
- **Charitable Gift Annuity.** You can make a gift of cash or property to the Sister Parish, Inc. Fund now, get immediate tax benefits, and ensure that you or a loved one receive fixed quarterly or annual income payments for life.
- **Charitable Remainder Trust.** You can place cash or property in a trust that pays annual income to you (or another named beneficiary) for life. After your death, the remainder of the trust transfers to the Community Foundation and is placed into the charitable fund you have selected. You receive income tax benefits the year you establish your trust.
- **Charitable Lead Trust.** You can place cash or property into a trust that pays a fixed amount to the Sister Parish, Inc. Fund for the number of years you select. Once this period ends, the assets held by the trust are transferred to the beneficiaries you name. In some cases, you receive a substantial reduction in federal gift and estate taxes.
- **Life Estate Contract.** You can transfer your house to the Sister Parish, Inc. Fund and still enjoy living at home.
- **Retirement Plans.** These include IRAs, etc. By naming the Sister Parish, Inc. Fund as beneficiary of a retirement plan, 100% stays in the community to benefit the organization in your name.
- **Insurance.** Insurance policies can be named to the Sister Parish, Inc. Fund in total or even a portion. Many name the Community Foundation as the owner and beneficiary during their lifetime.

The Winneshiek County Community Foundation also provides us with accountability in the services they provide and assistance with our fund. To learn more about the Sister Parish, Inc. Fund and how you can make a contribution, contact the **Winneshiek County Community Foundation's administrative offices at (319) 287-9106.**