



**CASE WESTERN RESERVE
UNIVERSITY**

TIPS FOR YOUR 2023 YEAR-END PHILANTHROPIC PLANNING

With the end of the year just around the corner, now is the time to start thinking about your 2023 charitable giving strategies and making plans to implement them.



Charitable Giving Opportunities to Consider for 2023

GIFTS OF APPRECIATED SECURITIES: Your donation to Case Western Reserve University of appreciated publicly traded stock or mutual funds can avoid capital gains tax and provide a charitable income tax deduction. Such contributions are generally deductible up to 30% of your adjusted gross income (AGI).*

Appreciated closely held stock, limited partnership or limited liability company interests, particularly prior to a liquidation event, are also an attractive source to fund your charitable gifts. Our Office of Strategic Giving can assist with the complexities of such gifts.

SALE OF DEPRECIATED SECURITIES FOLLOWED BY A GIFT OF CASH: Consider selling stock that has depreciated in the volatile market. The capital loss can offset your capital gains, and the charitable deduction for the contribution of cash to CWRU can offset *other* taxable income.

The benefits of this giving strategy can be part of your portfolio discussion with your investment advisor.

GIFTS FROM YOUR DONOR ADVISED FUND (DAF):

If you are one of the many donors who use a DAF to fund their charitable giving, consider an end-of-year gift from your DAF to benefit an area of your interest at Case Western Reserve.

IRA CHARITABLE ROLLOVER: If you are over age 70 ½, you can annually direct a Qualified Charitable Distribution (QCD) up to \$100,000 from your IRA to a public charity such as Case Western Reserve. The QCD is not taxed as income to you, so there is no charitable income tax deduction; however, a QCD can be applied to satisfy your Required Minimum Distribution (RMD).

Even if you are not yet required to take an RMD from your IRA this year, a QCD is a tax-effective way to make charitable gifts.

MATCHING GIFTS FROM YOUR EMPLOYER:

Many employers match their employees' charitable contributions 1:1 or even 2:1. Check with your employer or use our simple search tool to see if you can increase the impact of your year-end gift to CWRU at case.edu/annualgiving/how-give/matching-gifts

PLAN YOUR YEAR-END GIVING NOW

Financial institutions need time to transfer assets, so plan ahead. To ensure that your gifts are effective in 2023, we recommend you confirm year-end deadlines of financial institutions and administrators for transfers of cash and stock, charitable rollovers, and DAF distributions. We can also provide transfer instructions to ensure your gifts are allocated properly upon receipt.

Estate Gifts: Your gift to CWRU can be funded in whole or in part through a commitment in your estate plan. Learn about the possibilities at plannedgiving.case.edu/bestgift

Cash Contributions: For 2023, your cash contributions to CWRU are eligible for a charitable income tax deduction up to 60% of your AGI.*

After Dec. 31, 2025, your available charitable contribution deduction will be reduced to 50% of AGI.

Sharing your legacy planning with CWRU in advance can help ensure your gift will be used as you intend—any request for privacy and anonymity with respect to such gifts will also be respected.

New for 2023, CWRU has partnered with FreeWill, an online platform that helps you write your will for free! Learn more at plannedgiving.case.edu.

**Any excess charitable deduction can be carried forward for the next five years.*



DID YOU KNOW...

You can make a charitable gift to CWRU today that can generate income for you and/or another?

A gift to CWRU to establish a charitable gift annuity (CGA) or a charitable remainder trust (CRT) can provide an income stream to you or another family member during your/their lifetime, with the remainder passing to CWRU.

You can receive a current charitable income tax deduction for the present value of the amount that will eventually pass to CWRU. If funded with appreciated stock, current capital gains can be avoided, and with a CGA, generally a portion of the income is tax free.

Our Office of Strategic Giving can provide you with a personal illustration for a CGA or CRT, and can also discuss ways to fund these vehicles using your Qualified Charitable Distribution (QCD).

You can also find more information about CGAs and CRTs, including a calculator with which you or your advisor can run your own illustration on CWRU's website: plannedgiving.case.edu/income

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Case Western Reserve University does not provide tax or financial advice, so you should always discuss the tax benefits and consequences of any charitable giving strategies with your own tax advisors.

