



Inspiring and Connecting Thoughtful Giving

Toledo Community Foundation

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About Your Foundation

Since 1973, **Toledo Community Foundation** has provided individuals, families and businesses interested in the well-being of our community with an *efficient, effective, low-cost, professionally managed* mechanism to achieve their charitable goals.

For philanthropists wishing to maximize the impact and life of their charitable gifts, the Foundation provides *resources for thoughtful giving*. Using its expertise and personalized services, **Toledo Community Foundation** helps donors transform their philanthropic impulse to measurable community impact. Beyond the gifting of assets, the Foundation helps donors identify issues of importance to them and *inspires engagement* with community organizations addressing these issues, thereby maximizing the impact of charitable gifts and creating a greater sense of fulfillment.

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Create a Living Legacy

Serious charitable giving is often rolled into estate plans to create a legacy of goodwill. Many of your clients may have already adopted such a strategy: Charitable bequests account for almost 10 times as much giving as donations by living individuals, according to Giving USA's most recent report on philanthropy. But your clients may benefit more—both personally and financially—if they start actively creating a legacy during their lifetimes.

The biggest reason for giving now rather than later is that your clients will be able to witness the impact of their philanthropy. “Many people want the opportunity to see their money at work,” says Ruben Orduna, vice president of development at the Boston Foundation. “That’s especially true when contemplating a substantial gift.” Despite the strong desire to give, many clients may not know how to go about it or why to donate now in addition to planned giving.

More benefits than just personal gratification can be had from giving throughout your client’s lifetime, including:

A more effective giving plan. Making gifts now allows donors to learn about the areas and issues they seek to support. They can get a feel for where the money is needed most, adjust their giving to fit specific situations, work out kinks in the process, and use their experience to build a stronger strategy for when they pass on. “Many donors will notify us that they intend to leave a bequest in the will,” says Orduna, “but they set up a fund now to get familiar with the process and to establish a track record.”

Family involvement. Orduna also notes that donors who give during their lifetimes strengthen the likelihood that the next generation will continue their good work. Giving now enables donors to work on their philanthropic efforts with other family members. Some include a discussion about charitable giving and priorities as part of an annual family gathering. “It’s a good way to get loved ones involved,” says Orduna. “The younger generations as well as the adult children coming together helps develop philanthropy as a family value.” Such gatherings offer families the opportunity to discuss deeply held beliefs and establish a tradition of giving.

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Lower tax liability. Charitable giving provides tax deductions, of course. In many cases giving money to charity in the form of a trust or other vehicle can play an important role in minimizing estate taxes as well as income and capital gains tax. You can match your clients' giving with the structures that best meet their financial objectives. Here are just a few examples:


- **Donor advised funds** allow your client to donate to charity and receive the benefits of a tax deduction while retaining control over how the money is used and what charities it benefits.
- **Charitable remainder trusts (CRTs)** provide an income stream over the life of the donor or other recipient, often a spouse, along with the benefit of immediate tax deductions. At the time of the donor's death, the assets pass to the named charity.
- **Charitable lead trusts (CLTs)** enable your client to pass assets to heirs in a tax-efficient manner while benefiting from immediate tax deductions and providing an income stream to charity for the life of the trust.

Fewer complications. Donor advised funds allow givers to direct how money intended for charity is invested and distributed, without going through the complicated process of establishing a family foundation or involving estate planning experts. To make charitable giving even easier, community foundations offer a number of fund options to donors looking to give now. In addition to donor advised funds, these options include **field-of-interest funds**, in which the donor picks an issue, such as the arts, and the foundation uses its discretion in awarding grants to charitable organizations. "Most community foundations also offer donors customized solutions," says Orduna. "We often work with donors' financial advisors to meet a donor's specific wishes."

Giving now may help your clients make the greatest possible impact with their philanthropy—for themselves and their families as well as for charitable organizations. Community foundations are set up to help in this effort. "We share the goal to maximize the benefit for the donors," says Orduna, "and to maximize the impact of the asset on the philanthropic side."

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