



Moline Regional Community Foundation

Your giving *in action*.

Three Easy Ways to Get Started Giving

1 Will Bequests

One of the easiest ways to make a legacy! With the help of an attorney, include language in your will or trust specifying a gift be made to the fund of your choice at the Moline Regional Community Foundation.

Sample wording could include:

I give to the Moline Regional Community Foundation, a nonprofit corporation located in Moline, Illinois, an amount equal to ____ percent of the total value of the assets in my estate at the time of my death.

Or if for a specific established fund

I give to the Moline Regional Community Foundation, a nonprofit corporation located in Moline, Illinois an amount equal to _____ percent of the total value of the assets at the time of my death to be added to the _____ Fund and used in accordance with the written agreement entered into by me and the Moline Regional Community Foundation during my lifetime."

2 Qualified Charitable Distribution

A smart way to make a gift (maximum \$100,000) from an individual retirement account (IRA) for those over the age of 70 ½ whether you take the standard deduction or itemize. Donors can reduce their adjusted gross income by making a gift to a nonprofit (Moline Regional Community Foundation).

And if you are older than 73, your donation counts towards your required minimum distributions (RMD)! Talk to your Accountant and/or Financial Planner to maximize the impact of your giving.

3 Bunching Your Tax Write-Offs

A simple method to increase your donations into one year that results in a reduced tax liability over a two-year period. Donors itemize in year one, then take the standard deduction in year two.

An example:

	Option 1: Take the standard deduction		Option 2: Tax-smart approach: bunch giving	
Tax year	2022	2023	2022	2023
Charitable deductions	\$10,000	\$10,000	\$20,000	\$0
Other deductions	\$13,000	\$13,000	\$13,000	\$13,000
Total	\$23,000	\$23,000	\$33,000	\$13,000
Standard or itemized deductions	Standard deduction	Standard deduction	Itemized deduction	Standard deduction
Deduction amount	\$25,900	\$27,700	\$33,000	\$27,700
Total two-year deduction	\$53,600		\$60,700	

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That's \$7,100 of additional tax deductions!