Written by Chris Kerrigan
Tuesday, 12 November 2019 13:59

This time of year your mailbox is stuffed with holiday cards, sales fliers and end-of-year giving requests from nonprofits. If your bulging mailbox has motivated you to make a charitable donation, here are some things to consider before you write that check or click that “donate now” button.

1. **Consider “bunching” or “bundling.”** Starting in 2018 the standard deduction threshold increased to $12,000 for individuals and $24,000 for married couples. This makes it harder to get a tax break for your charitable donations. One strategy that allows individuals to continue to donate and receive tax benefits is to “bunch” or “bundle” donations to charities in specific years, while limiting donations in other years. Establishing a donor advised fund is a great way to do this. We’re happy to talk with you about donor advised funds or other ways to receive tax benefits from your charitable donations. Call us at 843.681.9100.

1. **If you’re 70 ½ or older you can make a tax-free charitable gift up to $100,000 from your IRA**. Gifts may be used to create a new charitable fund at the Community Foundation or to support an existing fund. (Note: Some restrictions apply.) Spouses who both have IRA accounts can each transfer up to $100,000 tax free. If you don’t need this money for living expenses, this a great way to get some tax relief *and* make an impact in our community.

1. **Before you give, research the nonprofit.** Unfortunately there are lots of scams out there, particularly this time of year. If you’re considering a gift to a local charity, Community Foundation of the Lowcountry has a free online tool, called The Giving Marketplace, that provides in-depth financial, governance, program and management information for more than 125 local nonprofits. Go to the Community Foundation’s website and click on The Giving Marketplace tab.

1. **Consider making an unrestricted gift.** Many local nonprofits struggle to raise unrestricted money. Yes, it’s a lot more exciting to give to a capital campaign or to a specific project. But if you’ve vetted the organization, know they have strong leadership and are making a positive impact, an unrestricted gift can help a charity grow, serve more clients or find new and creative ways to solve a community problem.

1. **Don’t forget that nonprofits need your support year-round.** If it feels good to give during the holidays, imagine that feeling all year long.

Chris Kerrigan is president and CEO of Community Foundation of the Lowcountry.