

Get in the Habit! For some of us, current economic uncertainties may be restraining our desire to make charitable gifts. Yet it was Anne Frank who said: *“No one has ever become poor by giving.”* Walt Whitman said: *“The habit of giving only enhances the desire to give.”* And Maya Angelou said: *“I have found that among its other benefits, giving liberates the soul of the giver.”* If you are inspired to give, here are some ways to take action now and to exercise your generosity:

_ Use currently low-yielding assets to purchase a charitable gift annuity or fund a charitable remainder trust. In addition to obtaining a substantially greater rate of interest depending upon your age, in the case of the annuity, or the rate you determine in the trust, there are potential estate tax savings and income tax benefits.

_ Use low-basis securities to satisfy charitable gifts. In addition to the usual income tax deduction, you also avoid the capital gains tax if you were to sell the securities and then donate the cash proceeds.

_ Make a cash gift. A cash gift, even at a reduced level, will still make a difference, particularly in these difficult times. You can also establish a donor advised fund and involve your family in active philanthropy. Encourage others to get in the habit of giving!

_ Designate your favorite charities as beneficiaries of all or a portion of your retirement accounts. The assets will continue to be available to you during life, and upon your death whatever passes to charity will escape both estate and income taxes, whereas whatever passes to individuals may incur both taxes.

_ Designate your favorite charities as beneficiaries of policies of insurance on your life. Assuming the insurance has served its primary purpose of providing for family in the event of your premature death, this enables you to make an estate-tax free transfer with an asset that you do not need to live on.

_ Make a will that includes gifts to your favorite charities. Gifts can include cash, securities, real estate, or collections such as artwork. A gift could be a specific amount, a particular asset or simply a percentage of your estate. Whether you are already in the habit of giving or wish to put in place an estate plan that includes a charitable gift, your professional advisor or the staff at the Jewish Community Foundation of Greater Hartford are prepared to help you to help others.

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