Discussing Charitable Giving

Conversations with your clients

Wayne County COMMUNITY FOUNDATION

Everyone wins when the conversation turns to philanthropy

Clients rely on you to help them make sound personal and financial decisions, and charitable giving is no exception. By starting a conversation about your clients' values and goals, you can build meaningful relationships that will last for generations.

Opportunities to Discuss Charitable Giving with Your Clients

When they want to leave a legacy

You already know that including a charitable provision in your client's estate plan can provide significant tax advantages. It can also help them create a permanent legacy. Your client's bequest can establish a fund that will support their favorite causes in their name forever. The Foundation can help your client identify their charitable goals and maximize the tax benefits of their bequest.

When you're working on year-end tax planning

If you have a client facing a large tax liability after receiving a bonus or generating extraordinary profits in a business, charitable giving can help offset their tax burden. By establishing a donor-advised fund at the Foundation, your client can receive an immediate tax deduction and then take the time needed to decide which causes to support.

When they have highly appreciated assets

Clients who have highly appreciated stocks or assets can get a double benefit by donating the appreciated assets directly to charity. Not only do they receive a tax deduction for the full fair market value, but they also avoid paying capital gains tax on the sale.

When they have substantial IRA/401(k) assets

Clients can often maximize the amount they leave to both their family and their favorite charities by making tax-smart estate plans. For example, it is usually more advantageous for a donor to give retirement assets to charity and other assets to their family, as taxes often reduce the value of retirement assets left to an heir.

When they're selling a business

Does your client own highly appreciated stock in a company that is about to be acquired? The Foundation can work with you to structure a charitable gift that will help your client reduce capital gains tax and maximize the impact to their favorite charitable causes.

When they want or need an alternative to a private foundation

Many clients do not have the substantial resources needed to start a private foundation, or they lack the time to oversee its administration. The Foundation can help you and your clients consider simpler, more cost-efficient alternatives to a private foundation, such as a donor-advised or community fund.

When they are actively involved with a particular charity

As a trusted advisor to your clients, you're familiar with their goals and priorities. If you know they are passionate about a particular cause or nonprofit, ask if they want to continue their support after their lifetime. By adding simple language in their will, you can help your clients create a charitable fund that will support their favorite causes long after they're gone.

We welcome the opportunity to work with you. For more information about giving back to the community through the Foundation or to discuss ideas with one of our staff members, contact us at 330.262.3877 or contact@wccfoh.org.