Smart ways to support City of Hope: Learn how you can maximize your charitable giving for 2020 and beyond.

There are a number of smart ways to support City of Hope now and in the future. Our experienced planned giving team is available to answer your questions and discuss personalized giving strategies. Every gift helps ensure that City of Hope’s innovative research and compassionate patient care will be available until the day cures for cancer, diabetes and other diseases are discovered. Of course, each person’s tax situation is unique, so please do consult with your tax and/or legal advisors.

**Smart Giving Opportunities in 2020:**

- **Gifts of cash receive favorable tax treatment in 2020.**
  - The Coronavirus Aid, Relief, and Economic Security (CARES) Act offers additional taxwise giving opportunities for individuals and for corporations.
  - Individual supporters who use the standard deduction rather than itemizing can now deduct an additional $300 of cash contributions to public charities like City of Hope. And this deduction is permanent, not limited to 2020.
  - Deductions on cash gifts from individuals had previously been limited to 60% of adjusted gross income (AGI). Now this limitation is suspended for 2020 only and deductions can be taken up to 100% of AGI.
  - Corporations may now deduct charitable contributions of cash up to 25% of income, rather than 10% and may now deduct contributions of food inventory up to 25% of income, rather than 15%.

- **Giving through a donor advised fund offers flexibility for you and consistent support for City of Hope.**
  - **Give now.** You may want to continue making an annual donation to City of Hope but may no longer be able to itemize and deduct your donations each year as a result of the tax change. You may choose to make a gift to a donor advised fund (DAF) in an amount greater than the standard deduction, allowing you to receive the tax advantages of giving in that year. You can then maintain your regular annual support to City of Hope through annual recommended grants from your DAF in subsequent years when you do not itemize.
  - **Leave the remaining funds to City of Hope.** If you establish a DAF, you may designate City of Hope to receive a portion of the account value after your lifetime, leaving the remaining portion for your children or grandchildren to continue your legacy of philanthropy.
Qualified charitable distributions from your IRA may provide opportunities for income tax savings.

• **Give now:** For donors 70½ or older, a qualified charitable distribution (QCD) from an IRA allows you to donate up to $100,000 ($200,000 for couples) from your retirement account to all charities, reducing your taxable income, even if you don’t itemize. While required minimum distributions have been suspended for 2020 only under the CARES Act, a QCD is still a smart way to support City of Hope.

• **Leave the remaining funds to City of Hope:** You may name City of Hope a beneficiary of all or some percentage of a retirement account, life insurance policy, bank or brokerage account. Doing so will ensure that your support for the transformative health care we provide becomes part of your enduring legacy.

• **The SECURE Act**, signed into law in December 2019, has tax, retirement and estate planning implications for many people. Please review additional information below, particularly as it relates to QCDs.

A gift of appreciated assets is a smart way to support City of Hope.

• A gift of appreciated stock allows you to avoid capital gains taxes while making a significant gift to City of Hope.

• A gift of real estate can also benefit you and City of Hope. You can avoid paying immediate capital gains taxes on appreciated property by making an outright gift of the property to City of Hope or by funding a charitable remainder trust or charitable gift annuity.

Consider a gift that will provide you guaranteed lifetime income and tax benefits.

• Funding a gift annuity or charitable remainder trust with appreciated property allows you to avoid capital gains taxes and receive lifetime income taxed at a more favorable rate.

• The deductions generated by these gifts are often more than the new standard deduction and payments generated through these gifts can provide a secure source of lifetime income.

We welcome the opportunity to answer your questions. Please contact one of our gift planning experts toll-free at 800-232-3314 or by email at plannedgiving@coh.org.

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The Setting Every Community Up for Retirement (SECURE) Act

The SECURE Act raises the Required Minimum Distribution (RMD) age. If you turn 70½ on or after January 1, 2020, you can now wait until you are age 72 before you must take an RMD from your IRA.

• You can still make a gift to City of Hope and other charities through a qualified charitable distribution starting at age 70½. However, if you make IRA contributions after age 70½, as allowed under the SECURE Act, the amount you have available for qualified charitable distributions is reduced. Please consult your tax or financial advisor to learn how this may impact you.

• As a reminder, while the CARES act discussed above suspends RMDs for 2020 only, you may still make a qualified charitable distribution in 2020 and it remains a smart way to support City of Hope.

• The SECURE Act repeals the maximum age for making IRA contributions. You can now contribute to your IRA even if you are over age 70½ (subject to annual limitations).

• The SECURE Act decreases the time over which inherited IRAs may be distributed. Inherited IRAs must now be distributed completely within 10 years of the IRA owner’s death, unless the IRA beneficiary is the surviving spouse, disabled or chronically ill, less than 10 years younger than the owner, or the owner’s minor child. Under these rules, naming City of Hope as a beneficiary of your IRA while using other assets to benefit family members may be a smart charitable planning decision.

CityofHope.org