



AMPLIFY YOUR GIFT

Because of the 2020 CARES Act

1. You can take a charitable deduction of 100% of your 2020 adjusted gross income if you itemize deductions.
2. You can advance your 2021 giving before December 31 due to the CARES Act, allowing for a cash charitable contribution to erase up to 100% of your adjusted gross income if you itemize your deductions. This is the first time since 2005 the IRS has allowed this.
3. You can claim an additional “above-the-line” deduction for charitable gifts made in cash of up to \$300. If you are not itemizing on your 2020 taxes, you can claim this new deduction.

More traditional year-end options for giving available this year

1. **IRA Rollover** If you're 70-1/2 or older, you and your spouse can each give up to \$100,000 from your respective IRAs with no tax penalties and without adding a single penny to your taxable income. It's a great way to make a significant contribution and take advantage of tax saving strategies.
2. **Appreciated stocks or property.** Not only will this type of gift generate a tax deduction, but you can also save significantly on capital gains taxes, too!
3. **Cash gift.** Any generous donation you give — when dated and postmarked or given online by midnight December 31 — may apply toward this year's taxes.