

IMMEDIATE CHARITABLE GIFT



WHAT IS AN IMMEDIATE CHARITABLE GIFT (ICG)?

An outright gift, also known as an Immediate Charitable Gift (ICG), is a **one-time** gift of cash and other liquid assets.

- ✓ An ICG requires you to name the charitable recipient(s) and further specify the purpose of the gift.
- ✓ Either cash (check) or liquid securities transfers, such as stocks/bonds, can fund an ICG.



HOW DO ICG PAYMENTS WORK?

- ✓ Eder Deferred Gifts (EDGI) will provide you, as the ICG donor, with a gift acknowledgment letter.
- ✓ For an ICG funded by transfer of securities, the assets must have a fair market value of at least \$50,000 at the time of transfer.



AN ICG WORKS BEST IF YOU ...

- ✓ Want to provide an anonymous gift.
- ✓ Would like to donate appreciated securities, as opposed to cash.
- ✓ Wish to forgo paying capital gains taxes but still retain the right to deduct the entire fair market value.
 - By directly transferring the asset, you will be able to deduct the market value of the donation, while also avoiding capital gains taxes on the appreciated asset.



WHAT IF MY ASSETS ARE IN A TRADITIONAL IRA?

- ✓ If you are over age 70½, you can directly transfer a traditional IRA Rollover tax-free.
 - This transfer can be used to satisfy your required minimum distribution (annual limit of \$100,000 per IRA owner)*.
- ✓ You'll receive a tax benefit when donating appreciated assets.
- ✓ This is also called a Qualified Charitable Distribution



AN ICG MIGHT NOT BE THE BEST FIT IF YOU ...

- ✓ Want to give more regularly, rather than through a one-time gift.
- ✓ Are looking for an income benefit, which an ICG doesn't provide.

* Generally, you need to start taking withdrawals from your IRA, SIMPLE IRA, SEP IRA, or retirement plan account when you reach age 72 (or age 73 if you reach age 72 after Dec. 31, 2022).

For more information, please email or call our experts ~

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Other Giving Vehicles to Consider

- ✓ Charitable Remainder Unitrust
- ✓ Charitable Remainder Annuity Trust
- ✓ Charitable Lead Trust
- ✓ Donor Advised Fund
- ✓ Endowment