



As you consider your gift, please keep in mind that the CARES (Coronavirus Aid, Relief, and Economic Security) Act that was recently signed into law provides donors with added incentive for charitable contributions. This new law is designed to help you, businesses and nonprofits facing economic hardship during the coronavirus pandemic.

The new law **temporarily suspends the requirements for required minimum distributions (RMD)** for the 2020 tax year. This probably comes as a relief to many of you who would have had to withdraw a greater percentage of your retirement accounts. Many of our donors use their RMD to make a gift from their IRA. If you are 70½ or older, you can still make a gift from your IRA or name us as a beneficiary. In addition, there are some new ways you can receive financial benefits and help organizations like us.

The new law expands charitable giving incentives and allows taxpayers who take the standard deduction to make up to **\$300 of charitable cash contributions to qualified charities this year**. The \$300 deduction is per tax-filing unit, so the deduction is limited to \$300 even for married taxpayers filing jointly. You might think that this is a small amount and would not make a difference. But what if all of our donors gave “just” \$300? Such support would have a huge impact on those we serve.

For those who do itemize their deductions, the new law **allows for cash contributions to qualified charities such as ours to be deducted up to 100%** of your adjusted gross income for the 2020 calendar year.

We are so grateful for your generosity, which touches—and changes—so many lives.

Please consult with your tax advisor for more information.