



Taxes and Philanthropy – A Brief Word

The IRS provides important tax incentives to encourage philanthropy. For certain gifts the tax benefits are immediate. For others, they come in the future. The right path for you *always* depends upon your situation.

For most, retaining control over one's assets for life is the top priority. The future is uncertain. A *revocable* gift allows you to create your estate gift today, while preserving total control over your assets throughout life. Any tax benefit will come when your estate settles, but you will enjoy maximum flexibility and peace of mind until that time. Examples include:

- Charitable Bequest – Will or Living Trust
- Beneficiary Designation – IRA or Life Insurance

Unless you are confident that you will not outlive your assets, bequests and beneficiary designations are almost always excellent options.

If your goal is current tax reduction, however, a charitable trust or charitable gift annuity might be worth considering. With both you make an *irrevocable* gift and receive a tax benefit at that time. Charitable trusts, in particular, are highly flexible and can address a variety of estate, financial and tax planning goals.

Clearly, an irrevocable gift only should be made after proper reflection and consultation with your legal and financial advisors. However, with proper planning, such gifts can provide important benefits for you and your heirs.

Each of these approaches can result in a generous estate gift for Arapahoe Community College. Perhaps the most important question is – which approach is best for you?

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There are never any expectations or obligations to complete any gift.

Arapahoe Community College Foundation is a 501(c) (3) tax-exempt charitable organization that raises and manages private funds for the benefit of Arapahoe Community College. Under Internal Revenue Service guidelines, you may be entitled to deduct the full value of your gift(s) if ACC has not provided goods or services in return for your donation. If you have questions, please contact the ACC Foundation at 303-797-5881.

The ACC Foundation federal tax ID number is #23-7093127.

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