

Year-end Tax Planning Benefits You and The Foundation for the First Presbyterian Church of Sarasota, Inc.

As the end of the calendar year approaches, thoughtful planning can benefit both you and First Presbyterian Church. Gifts to the church's Foundation made before December 31st can reduce your income and estate taxes while providing long-term financial support for the mission and ministry of the First Presbyterian Church. When contemplating year-end giving, please consider making a gift to The Foundation using any of the following methods, or by another manner chosen by you.

1. An outright gift of cash, appreciated securities, or other selected assets to **The Foundation for First Presbyterian Church of Sarasota, Inc.** Gifts of securities that would cause recognition of long-term capital gain (generally those held for more than one year) can be especially beneficial to both the donor and the church by avoiding the payment of capital gains tax.
2. Direction to your IRA custodian to make a direct contribution from your IRA to **The Foundation for First Presbyterian Church of Sarasota, Inc.** Limited to \$100,000 per donor per calendar year, this transfer can count towards your required minimum distribution for 2023. We recommend reviewing this gift in advance with your IRA custodian and tax advisor.
3. Establishing a charitable remainder trust that will pay a specified percentage to you or another person, or both, for your lifetimes, then paying the remainder to **The Foundation for First Presbyterian Church of Sarasota, Inc.** at your deaths.
4. Establishing a charitable lead trust to pay a specified percentage to **The Foundation for First Presbyterian Church of Sarasota, Inc.** for a period of years, then paying the remainder to a person or persons selected by you.
5. Establishing a donor-advised fund at a participating brokerage firm, The Community Foundation of Sarasota County, or at Gulf Coast Community Foundation from which you can request transfers to **The Foundation for First Presbyterian Church of Sarasota, Inc.**

To make a transfer of securities directly from your broker to the Foundation or to the church, please contact the church's finance manager, Lisa Garcia, at 941-955-8119 in the church office for assistance.

Your gift to The Foundation can be directed to any or all five of the designated endowment funds: (1) General Endowment, (2) Property Endowment, (3) Mission and Ministry Endowment, (4) Scholarship Endowment, and (5) Temporary Fund for Designated Gifts. If you do not designate a fund your gift will be included in the General Endowment, which is the preference of the Session. The Session makes the decisions for all expenditures of funds donated to the Foundation.

If you have further questions about making a gift to the Foundation or if you are interested in learning about becoming a member of the board, please contact any of the Foundation's board of trustees: Betsy Marshall, Michelle Young, Ric Saba, Rich Paul, Michael Brown, or Richard Clapp.