

IDEAS FOR GIVING

Making the gift of a lifetime

Transfer a portion of your IRA to a favorite cause—**tax-free.**



Carla Dunn has a passion for human services. *As a retiree, she has given her time generously to several local organizations—delivering meals to the home-bound, leading new-member orientation at her church and answering calls for help at a crisis hotline.*

Carla's banker knew her charitable intentions, so when he heard that new charitable giving legislation allowed her to give IRA assets to charity, tax-free, he called her right away.

"I really don't need my IRA for living expenses—plus, it's taxed when I receive the required distributions," said Carla. "Now, my IRA can be transferred to the community foundation to target the causes most dear to my heart. I'm delighted I can give 100 percent today and enjoy seeing the good works my gift makes possible during my lifetime."

Carla transferred \$100,000 to the community foundation and established the Charles and Carla Dunn Human Services Fund, a Field of Interest Fund named for Carla and her late husband. Because the assets were transferred directly to charity, they were not included in Carla's income for the year, and not taxed, leaving the full amount available to fulfill Carla's charitable intentions. Next year, Carla is considering making another gift of \$100,000 that can be added to the fund.

"I had already named the community foundation as my IRA's beneficiary, based on a recommendation from my tax accountant several years ago," said Carla. "My retirement savings are more than I need, and a great deal of their worth would be lost if I gave them to my children as an inheritance. Instead, the community foundation will put them to work for me today helping people in this community."

Strategic support. Carla knows that times change and from her experience as a volunteer, people's needs do too. She's glad to know that the Field of Interest Fund provides a strategic source of human services grantmaking for the community foundation to benefit her community where it is needed most. Her gift will never be outdated.

Multiple interests. Over time, the human services fund will support the work of many nonprofit agencies—likely covering the areas in which Carla volunteered and beyond. She likes knowing she's extended her ability to give to others in this way.



The Erie
Community
Foundation

Growing a brighter future.

There's so much more we'd like you to know. Your community foundation provides personalized service and a variety of giving vehicles. We welcome the opportunity to work with you and your advisor to fulfill your unique charitable objectives. This story represents a composite illustration drawn from the actual stories of many of the thousands of people who give through their community foundations.