

**Greater Miami Jewish Federation**

Stanley C. Myers Building  
4200 Biscayne Boulevard  
Miami, FL 33137

RETURN SERVICE REQUESTED

## LOOK INSIDE FOR IMPORTANT YEAR-END TAX INFORMATION

### HOW TO TURN \$100,000 INTO MORE THAN \$300,000 OF IMPACT



**WITH SMART PLANNING AND KNOWLEDGE**, The Foundation of the Greater Miami Jewish Federation can help you have a greater philanthropic impact. Recently, Andrew Wolf, South Dade Branch Chair and Foundation Board Trustee, worked with Debbie\* to combine a **Charitable IRA Rollover** with **Federation's Special Life Insurance Program** (for eligible donors age 70½ and older) to triple the size of her legacy commitment, while adding meaningful tax benefits.

Debbie is a committed Federation supporter and a proud Lion of Judah — donating at least \$5,000 to the Annual Federation/UJA Campaign. A few years ago, she became a “Forever Lion” by making a \$100,000 legacy commitment from her IRA plan. However, as time went on, Debbie wanted to do more. She wanted to make a larger legacy commitment, but was concerned about providing for her heirs. Additionally, since turning age 70½, she began taking the taxable, required minimum distributions (RMDs) from her IRA. Andy suggested a better alternative. The Charitable IRA Rollover, combined with Federation's Special Life Insurance Program, leveraged her original \$100,000 legacy commitment into \$345,000 from day one, while offsetting her taxable RMDs for three years.

#### **HERE'S HOW THE FOUNDATION HELPED:**

- 1.** Debbie used a **Charitable IRA Rollover** to transfer IRA payments of \$33,333 (her required minimum distribution) to Federation annually for a period of three years, totaling \$100,000.
- 2.** Federation contributed an additional \$14,000 annually for three years under its **Special Life Insurance Program**.
- 3.** These combined payments funded a paid-up life insurance policy of \$345,000.

**The impact: Debbie's original \$100,000 legacy commitment is now \$345,000.**

“I never imagined it would be possible to triple my legacy gift in this way. Federation handled everything and it couldn't have been easier,” Debbie said.

By using creative strategies, Debbie maximized her charitable impact, ensuring that the Jewish life she cherishes will continue for generations to come.

#### **TAKE THE NEXT STEP TO MEET YOUR CHARITABLE GOALS.**

To learn more, contact Jill Hagler at [jhagler@gmjf.org](mailto:jhagler@gmjf.org) or 786.866.8627

*\*Debbie wishes to remain anonymous and her request is being honored by keeping her name private.*

## TAX-SMART WAYS TO MAXIMIZE YOUR CHARITABLE GIVING

UNDER THE TAX CUT AND JOBS ACT OF 2017, there are ways you can make the most of your charitable giving. The law increased the standard deduction to \$12,000 for single filers, to \$18,000 for heads of household and to \$24,000 for married couples filing jointly. This means your deductions, including your charitable commitments, will not reduce your taxable income unless their total exceeds your standard deduction.

### How Can I Help the Jewish Community and Benefit From These Changes in the Tax Law?

**Donate using your IRA distribution.** If you are over the age of 70½, you can transfer up to \$100,000 directly from your Individual Retirement Account to the Greater Miami Jewish Federation through the Charitable IRA Rollover. This counts toward your minimum required distribution and is not taxable.

### Make TAX-FREE gifts from your IRA through the Charitable IRA Rollover

Distributions count toward required minimum — not taxable, not deductible

Donor must be age 70½ or older

Provide support for TODAY or the FUTURE

Must be made directly to charity, no donor-advised funds or trusts

Gifts can total up to \$100,000 per donor



**Increase your donation so you can itemize your deductions.** Your total deductions may put you close to the threshold where itemizing offers greater tax benefits than taking the standard deduction. In this case, you may want to consider making a larger charitable donation to enjoy the additional tax savings that itemizing may offer.

### Donate appreciated assets, such as stocks.

The new tax law still allows you to donate assets you have owned for at least one year without resulting in capital gains tax. If you itemize your deductions, you will get the double benefit of an income tax charitable deduction based on the full value of your appreciated securities, in addition to not paying capital gains tax.

**“Bunch” your donations to take full advantage of the new law.** You can accelerate your giving — bunch two or more years’ worth of contributions in one year — so you exceed the standard deduction threshold and can itemize. The flexibility of a Foundation donor-advised fund makes it uniquely suited for “bunching” without changing your charitable giving routine.

Please remember, when considering gift planning strategies, you should always consult with your legal and tax advisors.

### TO LEARN MORE

about the impact of tax reform and how you can plan your end-of-year charitable giving,

### PLEASE CONTACT

The Foundation of the Greater Miami Jewish Federation at [Foundation@JewishMiami.org](mailto:Foundation@JewishMiami.org) or 786.866.8623 for a confidential, no-obligation conversation.

# FEDERATION AND YOU...

## RECOGNIZING THE GOOD



**STEVEN M. FOLDES**  
Chair of The  
Foundation

**THE HEBREW TERM** for gratitude is “*hakarat hatov*,” which means “recognizing the good.” As Jews, we are thankful and appreciative for all that is good in our lives. We know that we are not simply entitled to goodness, but must cherish it and pass it on to others and to the next generation.

I am so proud of the good that happens every day through the Greater Miami Jewish Federation, made possible by donors like you. As the newly installed Chair of The Foundation, I am investing my time as a volunteer in the hope that we can help you find meaningful and easy ways to fulfill your vision of a strong and vibrant Jewish future. In my work as a financial planner and investment advisor, I speak with my clients every day about how they can best benefit from the current tax laws and make the most of their charitable giving. I am so pleased that The Foundation can offer you several strategies to do just that through our end-of-year tax planning guide. Please let us know how we can best assist you to bring more of the good to life.

*Steven M. Foldes*

## ABOUT THE FOUNDATION



**WHETHER YOU WANT TO** make a difference in the world, reduce your taxes or benefit from an increased income stream, The Foundation of the Greater Miami Jewish Federation is ready to work with you, your family and your professional advisors to meet your goals.



Your Foundation gift can feed the hungry, care for vulnerable elderly Jews, educate children or fulfill the vision you have for a better tomorrow for the Jewish people. If you want to strengthen Jewish identity, safeguard Jews in Israel and around the world or encourage the next generations to embrace their rich Jewish heritage in meaningful and innovative ways — or all of the above — The Foundation can turn your philanthropic aspirations into reality.



**Steven M. Foldes**, Chair of The Foundation

**Stephen C. Lande, JD**, Foundation Director  
786.866.8623 | [slande@gmjf.org](mailto:slande@gmjf.org)

**Jill Hagler**, Director of Foundation Development  
786.866.8627 | [jhagler@gmjf.org](mailto:jhagler@gmjf.org)



**Jeffrey Scheck**, Chair of the Board  
**Jacob Solomon**, President & CEO  
**Jeffrey Y. Levin**, Chief Development Officer  
**Isaac K. “Ike” Fisher**, General Campaign Chair  
**Abbey Feinberg**, Annual Campaign Director

4200 Biscayne Boulevard, Miami, FL 33137  
[JewishMiami.org](http://JewishMiami.org)

*The Mission of the Greater Miami Jewish Federation is to mobilize human and financial resources to care for those in need, strengthen Jewish life and advance the unity, values and shared purpose of the Jewish people in Miami, in Israel and around the world.*

# STRENGTHENING THE JEWISH FUTURE

## WHAT IS A DONOR-ADVISED FUND?



**SIMILAR TO A CHECKING ACCOUNT** for your charitable giving, a **donor-advised fund** allows you to make charitable contributions and realize significant tax advantages when the time is right for you.

### Here is how it works:

- You establish the fund with The Foundation of the Greater Miami Jewish Federation with as little as \$5,000 in cash, securities or other assets.
- With your donated assets, you can benefit from a tax deduction and may not have to pay capital gains taxes.
- The Foundation manages the fund with the goal of long-term growth. This may give you more to donate in the future tax-free.
- You recommend the fund's distributions on your own timetable. You can make allocations through the fund to almost any charitable organization — Jewish or secular, local or global.
- The Foundation handles the management, paperwork and necessary tax reporting for you.
- The donor-advised fund can also involve your family in charitable giving. The Foundation can provide you with educational tools and resources to engage your children and grandchildren in effective grant making and match your family's interests and values with those organizations and causes most meaningful to you.

## IN THEIR OWN WORDS...



**Shelly and Steve Brodie**

**“We proudly support a number of important Jewish and non-Jewish charities with the Greater Miami Jewish Federation at the center of our giving.** Federation is in our DNA so it made sense to open our **donor-advised fund** with them when we were ready. We look at this fund as the beginning of a family foundation and plan to use it as a way to further inspire and engage our children — Bradley and Alexis, Michael and Rooney — and ultimately our four grandchildren in charitable giving. It also made good financial sense since we were able to use appreciated stock. We received a tax deduction for its fair market value without having to pay any capital gains taxes. It was good for us, our family and also Federation.”



**Jeffrey and Dalia Levine**

**“We were looking for an easy and tax-smart way to support those Jewish organizations that were most important to my wife, Dalia, and me, like Federation, Temple Menorah, Jewish Community Services of South Florida and Hadassah.** When the company I worked for went public, I was not permitted to sell the stock for a set period of time, but could donate a certain percentage of the assets to charity. After weighing our options, we decided to establish a **donor-advised fund** with The Foundation of the Greater Miami Jewish Federation using the appreciated stock. We received a tax deduction, avoided paying capital gains taxes and rebalanced our investment portfolio, while making a difference in the Jewish community.”



**Lydia Martin and Elizabeth Schwartz**

**“My CPA said it would be more advantageous to accelerate our charitable giving by the end of the year and take a larger tax deduction.** So my wife, Lydia, and I established a **donor-advised fund**. We received an immediate tax deduction; even more importantly, there was no deadline as to when we needed to make charitable contributions. Lydia and I could take our time and be more thoughtful about the types of organizations we want to support, which center around Jewish and LGBTQ causes.”