

WAYS TO GIVE

There are many gift and fund type options available to you as you consider your personal philanthropy and your legacy. Each individual, family or organization has distinct charitable interests—and unique financial circumstances. We help you make the most of both, so you receive the greatest return on your community investment.

The Greater White Bear Lake Community Foundation accepts many different types of gifts that help you fulfill your dreams and receive the best tax advantages. We always encourage you to discuss these ideas with your attorney, accountant, or other professional advisor, as this information is not intended as legal advice.

CASH

Cash, usually in the form of a check, is an easy and convenient way for you to support worthy causes in the community. Gifts of cash enable you as a donor to claim a tax deduction of up to 50% of your adjusted gross income in any one year, with the excess, if any, carried forward for an additional five years.

SECURITIES

The full fair market value of securities is tax-deductible as a charitable contribution, up to 30% of your adjusted gross income each year; you can also avoid capital gains taxes on the appreciated portion of your gift. Examples of securities include publicly traded stock, closely held stock, partnership interests (including family limited partnerships), and mutual funds.

CHARITABLE GIFT ANNUITY

The Foundation can take your gift of cash or property now and provide you or a loved one with fixed income payments for life. You receive immediate tax benefits for the donation of cash or property.

REAL ESTATE

The Foundation can accept the gift of a residence, commercial building, and undeveloped land. A gift of real estate that you have owned for more than a year entitles you to the same federal tax advantages as those for gifts of securities – a tax deduction for the fair market value of the property – while allowing you to avoid paying capital gains tax. Lifetime Residence is also an option. You can bequeath your home to the Foundation, and remain in your home until your passing.

BEQUESTS

Naming the Foundation in your will or living trust is a popular way to support the community. A charitable bequest can be a specific dollar amount, a percentage of your estate, or what remains after other bequests – including those to family members – are made. Or, your will can specify that your heirs receive lifetime income from your estate, with the remainder going to the Foundation for charitable purposes through a specific type of trust.

ADDITIONAL WAYS TO GIVE >

FAQ

Q: How are the funds invested?

The Board of Directors of the Greater White Bear Lake Community Foundation, working in conjunction with its Investment Committee, manages the foundation's funds. The Investment Committee is a team of prominent local community leaders with financial and investment expertise. The Investment Committee follows an Investment Policy approved by the Board of Directors.

RETIREMENT PLAN ASSETS

For a gift through your estate, retirement plan assets are often an effective charitable gift because they are so heavily taxed if left to heirs. By naming the Foundation as the remainder beneficiary of these assets, you can leave a very tax efficient legacy. Examples include 401(k), 403(b), and individual retirement accounts.

LIFE INSURANCE

A life insurance policy can be a convenient and effective way of meeting your charitable goals. When you transfer ownership of a cash value policy to the Foundation, you become eligible for a charitable tax deduction based the policy's current value. You can also make the Foundation a beneficiary in your life insurance.