

CAROLINA GIFT PLANNING *Spotlight on*

Maximizing your Impact in 2021

Significant charitable giving incentives in the CAREs Act have been extended through 2021

- ▶ Taxpayers taking the standard deduction can claim a deduction of up to \$300 (new for 2021, couples who are married, filing jointly can claim a deduction of up to \$600) for cash contributions directly to charitable organizations like Carolina.
- ▶ Itemizers may elect a 100% AGI deduction limit for charitable gifts made in cash to organizations like Carolina. Deduction amounts above this limit may be carried over for up to five tax years.



Gifts of appreciated publicly traded stock

- ▶ For those who itemize deductions and in light of strong market performance, appreciated publicly traded securities held more than one year may offer significant additional tax benefits in comparison to cash donations. In addition to a fair market value charitable deduction of gifted securities, donors can avoid the capital gains tax they would trigger if they sold the securities and gifted the cash proceeds.

Make an IRA Qualified Charitable Distribution (QCD)

- ▶ Whether itemizing or claiming the standard deduction, individuals age 70½ and older can direct up to \$100,000 per year, tax-free from their Individual Retirement Accounts (IRAs) to Carolina through QCDs.

Questions?

The office of Gift planning is here to help. Please visit our website at unclegacy.org or contact us at 1-800-994-8803 or createlegacy@unc.edu.

• the CAMPAIGN for CAROLINA •



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LEARN MORE

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