

FROM THE PLANNED GIVING, MEMORIALS AND ENDOWMENT COMMITTEE

You may have received solicitations from charities that you support noting changes in the 2018 tax law. The new law has some people, charitable and nonprofit organizations worried. Since the standard deduction is increased, some people may not find it beneficial, from a tax perspective, to donate. Yet many want to continue a commitment to giving.

As you consider ways to fulfill your pledge to **Peace for the Future**, think about donating stock that has increased in value. If you sell the stock, you are liable for capital gains tax. But if you donate appreciated stock to Peace, you avoid the capital gains tax. This is not a difficult procedure and it is handled for Peace by Thrivent Financial for Lutherans. You do not have to be a Thrivent member to take advantage of this service. To learn about how to do this, contact Alan Byroade, a.byroade@aol.com.

Some of us are age 70½ or even older! “You generally have to start taking withdrawals from your IRA, SIMPLE IRA, SEP IRA, or retirement plan account when you reach age 70½. Roth IRAs do not require withdrawals until after the death of the owner....Your withdrawals will be included in your taxable income except for any part that was taxed before (your basis) or that can be received tax-free (such as qualified distributions from designated Roth accounts).” (www.irs.gov/retirement-plans). Note that most of these *required* distributions are considered *taxable income*. However, giving a charitable contribution directly to Peace from your IRA will not be considered taxable income to you so long as the funds are transmitted directly from the IRA to Peace. The company holding your IRA should help you set up the transaction. Debbie Marquardt or Alan Byroade are willing to answer questions. This approach would be a practical way to fulfill (or even add to) your pledge to **Peace for the Future**.

Looking ahead to your own future, are you aware that Peace has an established **Mission Endowment Fund**? It is prudent to consider your will and other forms of estate planning. The Mission Endowment Fund establishes that \$50,000 must be in the fund before any earned income can be distributed. Once that threshold has been reached, earned income may be distributed in several specific ways, including funding for scholarships or other training; support for the community and synod in terms of grants to ELCA seminaries, colleges and students attending those schools; support for mission beyond our community such as global missions; and funding for capital improvements, a building program or debt reduction.

At the present time, there is \$36,925 in the Mission Endowment Fund. Please consider including Peace in your will. Or if you have retirement plans or life insurance, you might designate Peace as a beneficiary.

There is much to think about, pray about, as we all consider our personal financial situations and the future of Peace. Feel free to contact John Clark relating to contributions for Peace for the Future. For information about the Peace Mission Endowment Fun contact:

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