

Tax Considerations Regarding Ways to Give to UUCA

It is worth reviewing ways you can share with UUCA this year.

1. Give cash as you normally do.
2. Gift appreciated stock.

Use this year as an opportunity to review any stocks in a taxable account that have increased in value overtime that, if sold, would cause you to pay capital gains tax. Instead of selling that security, gift it to UUCA. It will get the full value of the gift without having to pay taxes on the sale.

3. If you are 70 ½ , you are still eligible to make a cash gift from your IRA tax free as a Qualified Charitable Distribution.

Writing a check or transferring stock directly from your IRA will reduce the amount of taxable dollars you take out of your tax deferred accounts during your lifetime.

4. Don't Wait Until the Last Week of December!

This ensures that the charity can mark the gift as received for the 2022 fiscal and tax year. The following cut off rules apply to how your gift needs to be reported by you to the IRS:

- If you deliver in person, the check has to be physically received by the organization by Dec. 31. It is the same if you use a private delivery service such as FedEx or UPS,
- If mailed by the U.S. Postal Service, the letter must be postmarked by Dec. 31.
- If paid by Credit Card, your gift must be "Fully processed," i.e., approved by the credit card issuer by Dec. 31.

Thank you for your careful consideration and your generosity in support of UUCA.

Disclaimer: We are providing some general information about charitable donations; please check with your own advisor to ensure this fits your situation.