

Don't judge each day by
the harvest you reap, but
by the seeds you plant
~ Robert Louis Stevenson

Year-end is a great time for giving. The tax laws intentionally encourage charitable giving. Because of the income tax charitable deduction, individuals who make their gifts by December 31 and itemize can significantly reduce their income taxes.

Giving is, of course, much more than tax brackets and charitable deductions. Philanthropy provides the meaningful difference in what we can do.

Here are five tips to help you make the most of your year-end giving:

1. Talk to your advisor.

Before making any significant gift you should have your CPA, attorney, or other advisor help you understand the impact of your gift on your income tax return and estate.

2. Do your giving early.

This is especially true if you want to make a gift of non-cash assets (stock, real estate, etc.). It also applies to life-income gifts (gift annuities, trust arrangements, etc.).

3. Calculate your income.

Take the time to do some planning while you still have the opportunity to make a year-end gift. Try to get a handle on your tax liability for the year. Did your unearned income increase? Did you sell any appreciated assets? Will you owe more taxes? This alone may motivate you to increase your giving before December 31.

4. Review your stocks.

Look at the stocks you have held for more than a year. Which ones have appreciated the most? It may be prudent for you to make your year-end gift using one or more of these stocks. Here's why: If you sell the stock, you will incur capital gains tax on the appreciation. However, if you gift the stock you get a charitable deduction for the full amount of the stock, just as you would if your gift was made with cash. And if you can't use all of the income tax charitable deduction resulting from the gift, you can carry it forward for up to an additional five years. Such gifts are deductible up to 30 percent of your adjusted gross income.

5. Consider a life-income gift.

CFNEG offers a variety of life-income plans to fit your needs. For additional info call 770-813-3380 or email Beverly@cfneg.org Act now! Our office will be open as late as 6:00pm on December 31 for your convenience.

Judy's Connections

Dear Friends,

As I write this column, our community and nation are struggling with great uncertainty in our lives. The unstable financial market continues to consume our daily thoughts. It hardly seems possible that we are already racing through the last quarter of 2008.

In the midst of it, we find our donors are more concerned than ever about the role that philanthropy can play in addressing pressing needs. With generous hearts and wise financial direction, they have continued to contribute to the Greater Good for our community.



Judy Waters, Executive Director

I want to encourage you all to consider giving a gift, whether it is time, talent or money to a local charity or a supply of food to a local food bank as you prepare for the Holiday Season. Join us at the Community Foundation as we may suggest a charitable gift in honor of a friend or family member.

We appreciate the trust you have placed in the Foundation as a steward of your philanthropy. We know that through our collective efforts, we can preserve important community treasures and explore exciting new initiatives in Northeast Georgia.

We look forward to partnering with you this year and through the coming years.

In Your Service, Judy Waters

Remember when we all had Food Drives?

Holding a food drive is an easy and fun way to help fight hunger in our community!

Consider giving a donation of non-perishable items to replenish food banks of charities in Gwinnett County. Food Banks are used to distribute food to people in need of emergency food assistance. Your contribution will be used to help get food to hungry people in our community and help end hunger wherever possible. People who have recently lost ground include senior citizens and those in the 18-64 range – the wage earners – hard working people coming up short at the end of the month.



Every day, people, like you, who believe hunger must end are gathering food and funds, volunteering a few hours of their time, attending special events and fundraisers, and working together to change public policy.

Because of all the donations being steered toward the Hurricane relief efforts, many non-profits will struggle to meet their client's needs this year.

Your financial support can be used to buy food and everything necessary to collect, pack and distribute that food. Your volunteer hours help keep the local organizations going, so that more money can go to product and services. Write your government officials and your local newspapers. Take food to food drives that are abounding this time of year. Spread the word to your civic groups, congregations, friends, co-workers – that hunger exists.

Our community CAN take care of its own!

The following is a list of local organizations for your consideration: (not comprehensive)

- Bread of Life Pantry 770-513-1007
- Gwinnett Coalition 770-995-3339
- Hands of Christ*Duluth Co-op ministry 770-623-9563
- Lilburn Co-op Ministry 770-931-8333
- Lawrenceville Co-op Ministry 770-339-7887
- Must Ministries 770-427-9862
- Norcross Co-op Ministry 770-263-8268
- North Gwinnett Co-op Ministry 770-271-9793
- Partnership for Community Action*Lilburn 770-564-1702
- Southeast Gwinnett Co-op Ministry 770-985-5229

*Hi-Hope Service Center is offering, (based on availability) assistance with pick-up and delivery. Please contact Kevin Goss at 770-963-8694 x23.

Donor Highlight

Meet the Stricklands ~ one of CFNEG's generous donors who makes an impact on our community!

The couple first moved to the Gwinnett area in 1969, and they have seen the county change dramatically. However, they have faithfully remained



Clyde and Sandra Strickland

committed to the community, giving back whenever they have an opportunity.

Their long list of volunteer work is impressive. Sandra has been involved

with organizations such as the Lawrenceville Women's Club and PTA at Central Gwinnett High School, while Clyde has been involved with organizations like American Red Cross and St. Jude Hospital as well coaching local sports teams.

In addition, they have given to various charities, led community service projects and sponsored arts organizations like the Aurora Theatre. The Stricklands also have been generous donors to the Gwinnett Medical Center for an open-heart program. They have truly demonstrated the importance of inspired philanthropy through their involvement.

We are humbled and inspired by their great works and say "Thank you for what you do for the "Greater Good" of our community!"

Charitable IRA Rollover Extension

Buried deep inside the Emergency Economic Stabilization Act of 2008 – the recent legislation designed to rescue the U.S. financial system from collapse – is a stipulation that charitable donors across the nation can celebrate.

The provision extends the so-called "charitable IRA rollover" through the end of 2009. The rollover allows individuals age 70½ and older to make charitable donations of up to \$100,000 from IRAs and Roth IRAs without having to count the distributions as taxable income. The charitable rollover was originally enacted in August 2006, but it expired at the end of 2007 and was not immediately renewed by Congress. Contributions made between now and Dec. 31, 2009, are eligible for the enhanced tax benefit, and they must go directly to a public charity like the Community Foundation for Northeast Georgia. Taxpayers who have reached the age of 70½ are required to make annual distributions from their IRAs. The distributions are included in their adjusted gross income (AGI) and are subject to taxation. The charitable rollover allows you to make donations from an IRA without counting them as part of your AGI and, consequently, without paying taxes on them.

This giving incentive is particularly beneficial to those who do not itemize their tax deductions and would not otherwise have received any tax benefit for their charitable contributions.

If you would like to find out more about the charitable IRA rollover and how it might help you reach your charitable and financial goals, please contact us at the Foundation.

Connecting Donors to Causes that Matter...

CFNEG manages funds established by individuals, corporations and other organizations to serve a variety of charitable purposes. Funds may be donor-advised, designated, field-of-interest or unrestricted.

The Foundation appreciates and recognizes the following newly created funds:
50 In 50 Charitable Fund; An Evening for Art and

Awareness Aids Benefit Fund;
The Blessings of Grace Foundation Fund;
Lt. Governor Casey Cagle Greater Purpose Fund;
The Cathryn Halderson Clarke Education Fund; The Connection Fund;
Down Payment Assistance Grant Program Fund;
GCPSF J. Floyd and Eunice Brannan Scholarship;
Inman Palooza Fund; June Jam Fund; The

Leadership Cobb Alumni Association Fund; Paul Lopez Family Fund; Medici Center, Inc. Fund; Amy Peterson Mesnick Foundation Fund; Marietta Museum of History Inc. Fund; Wendy Murphy Outstanding Young Artist Scholarship; The Jonathan Richards Fund; Sweetwater C.A.M.P. Foundation Fund; Tour de Georgia Foundation Fund