

QCD's

The Pension Protection Act of 2006 allows IRA owners 70 1/2 and older to make charitable donations from an IRA directly to a qualified charity tax free. These are known as **Qualifying Charitable Donations or QCDs**. **This is most suitable for:**

- Average Investor that:
 - Does not itemize deductions.
 - Is charitably-inclined.
- High Income Investor that has:
 - Not taken Requirement Minimum Distribution (RMD) for the year and does not need it.
 - A desire to give a large donation.
 - Most of retirement funds tied up in retirement plans.

Donations Must be Received by December 31st, so December 15th is an effective deadline to ensure your gift is counted in the 2021 tax year.

To include Hillsborough Arts Council, have your IRA custodian make a distribution by either **mailing a check**, or if you would rather have the custodian send funds directly, contact Tom Struckmeyer at Edward Jones (see information below).

STOCK

Another effective strategy is a gift of Highly appreciated stock. Donating to charities and other non-profit organizations is a great way to contribute to our society, but donating stocks instead of cash can have even greater tax advantages. If you have a stock that has substantially increased in value over the years, then you may want to consider using that appreciated stock as a charitable contribution. By using appreciated stock as a charitable contribution, you may qualify for a charitable tax deduction for the full fair market value of the stock and avoid paying the capital gains tax on the sale of the stock.

*Note, stock must be held for at least one year and limits on Charitable Contributions may apply. Contact us for how to proceed with a gift of highly appreciated stock.

The [attached form](#) when completed with account numbers will provide any donor with the information they need to give their firm to effect a transfer in kind.

For questions about the Hillsborough Arts Council:

Mollie Thomas

Executive Director

Hillsborough Arts Council

919-643-2500

director@hillsboroughartscouncil.org

For assistance with making QCD or stock distributions to HAC:

Tom Struckmeyer, CFP®, AAMS®

Financial Advisor

Edward Jones

960 Corporate Drive Suite 310

Hillsborough, NC 27278

(919) 644-2296

Tom.Struckmeyer@edwardjones.com