

AT A GLANCE

ACCORDING TO THE
"BANK OF AMERICA STUDY OF
PHILANTHROPY 2021 REPORT"

88.1%

THE PERCENTAGE OF
AFFLUENT HOUSEHOLDS THAT
GAVE TO CHARITABLE
CAUSES IN 2020.

30.4%

THE PERCENTAGE OF AFFLUENT
INDIVIDUALS WHO VOLUNTEERED
THEIR TIME TO CHARITABLE
CAUSES IN 2020

\$43,195

THE ANNUAL AVERAGE AMOUNT
DONATED BY AFFLUENT
HOUSEHOLD DONORS TO
CHARITABLE CAUSES IN 2020

\$2,581

THE AVERAGE GIVEN BY
DONOR HOUSEHOLDS TO
CHARITIES FROM THE GENERAL
POPULATION IN 2020.

THE PRIMARY MOTIVATION FOR
CHARITABLE GIVING AND
VOLUNTEERING AMONG
AFFLUENT HOUSEHOLDS IS THAT
THEY BELIEVE THEY CAN
MAKE A DIFFERENCE.

AN AFFLUENT INDIVIDUAL OR
HOUSEHOLD WAS DEFINED IN THE
STUDY AS HAVING A INCOME OF
\$200,000 OR MORE, OR A NET
WORTH OF \$1 MILLION OR MORE.



Dean Woods, Jane Mudd, Lujack Orr, J. T. Boseman, Cindy Kibler, Dennis Burt, Robert Rainey and Jeff Roberts

Foothills Community Foundation hosted its annual grant distribution event on the campus of Anderson University on Thursday, October 7. The Foundation celebrated the distribution of over \$2 million in grants made during the 2020-2021 fiscal year.

FROM THE PRESIDENT

As we enter the season of giving, we offer up our genuine thanks for the many gifts of time, treasure and talent that have been shared by so many during these extraordinary times. People across the Foothills region have provided a harvest of goodwill and charity to individuals and organizations during these challenging days. We celebrated this spirit of generosity and kindness with our annual **Grants Distribution Event. Twenty-six of our area charities received over \$116,000.00 from fifteen different fund holders at the Foundation. Plus, we celebrated the over \$2 million in grants that was distributed through the foundation during our previous fiscal year.** This is the first time in our 22 year history that we surpassed the \$2 million level in annual grant making.

As 2021 draws to a close I would like to remind you of the importance of year-end giving for our local nonprofits. Almost one-third of all annual gifts are made during the last few months of the year. Without our continued and generous support a number of our charitable organizations would not be able to maintain the level of service they are called on to provide each and every day. I am confident that the people of our region will respond as they always have, with hearts overflowing with generosity and with countless deeds of kindness. For that, we can all be thankful.

Sincerely,

R. Dean Woods

R. Dean Woods, President

IDEAS FOR YEAR-END GIVING*

TALK TO YOUR ADVISOR

They will help you be sure you're taking advantage of recent changes in the tax laws. Some nuances that were available in 2020 may not exist



in 2021. You may also want to consider a "Bundling Strategy" to take advantage of an increase in your charitable deductions during high income years and while you make your charitable deductions over time.

GIVE NOW - DECIDE LATER

If you are needing a charitable tax deduction this year but are undecided about which nonprofits to support, consider starting a donor advised fund at the Foothills Community Foundation or adding to your existing fund. You can claim deductions to your fund now even though distributions from your fund might be made in future years. A donor advised fund can be set up in one meeting.

CREATE A GIVING PLAN – The Community Foundation can help you think about how you give and to what organizations. You develop your own giving strategy based on your interests and tax planning needs. Plus, this ensures that your donations will make the greatest impact on the causes you care about.



CREATE A FUND (or add to an existing fund) THROUGH YOUR ESTATE PLAN – We can work with you and your advisors to set up a fund through your estate that maximizes your charitable giving and minimizes your tax impact. Such funds can support one or several nonprofit organizations and provide a sustainable impact on their future service and ministry. Plus, it provides you with peace of mind while creating a lasting legacy.

CONSIDER A GIFT OF STOCK – Gifts of appreciated stock have the double tax benefit of avoiding the capital gains tax on the appreciated value, while receiving a charitable deduction for the fair-market-value of the appreciated gift. Consult with your tax advisor to be certain of any possible deduction limits on your particular circumstances. Call us and we can provide you or your broker easy wiring instructions for transfers to the Foundation as an unrestricted gift or to add a contribution to your fund. If your favorite charity does not take gifts of stock we will be happy to work with them.



THINK ABOUT MAKING A QUALIFIED CHARITABLE DEDUCTION FROM YOUR IRA OR OTHER RETIREMENT ACCOUNT – This is a great tax planning tool for itemizers and non-itemizers alike because it lowers your earned income base while allowing you to support your favorite charitable organizations. You can transfer up to \$100,000.00 per year from your IRA to charities like the Foothills Community Foundation. Note: The IRS does not allow IRA funds to flow into donor advised funds. However there are other options like setting up a designated fund for your favorite charity or helping us with our annual grants to the community addressing areas of greatest need.



*The above information is not intended to be legal or tax advice. Consult your own advisor for your own personal situation and circumstances.