Charitable Gift Fund

A way to simplify and enhance your giving

THE FULLER CENTER FOR HOUSING
Building on Higher Ground

The Fuller Center for Housing's charitable gift fund administered by Mennonite Foundation is a unique, flexible way for you to support us and gain all the tax benefits to which you are entitled. You can give cash, securities, real estate, commodities, or anything on which a fair market value can be placed. Then you recommend when the gifts will be distributed.

How it works

You donate cash or other assets with a fair market value (real estate, securities, mutual fund shares, etc.) to Mennonite Foundation. We turn your contribution into cash and place the money in the charitable gift fund. Your gift represents an irrevocable contribution to Mennonite Foundation and is not refundable to you.

The money is then available for distribution to The Fuller Center and other charities you recommend at any time you wish. Assets contributed to the gift fund become the property of the foundation, and the donor retains no legal control over the gift. Instead, the donor is entitled to give non-binding advice to the foundation about the distribution of the funds. Disbursements may not be used to satisfy legally binding pledges that the donor is obligated to fulfill. Because Mennonite Foundation is a public charity, you get a tax deduction for the year in which you make the gift, even if not all of the funds are disbursed to other charities during that year.

Advantages

- **Get a tax deduction now, make charitable disbursements later.**
- **Level giving between high-income and lower-income years.**
- **We convert non-cash assets to cash for you.**
- **Avoid capital gains tax.**

A special charitable gift fund is also available to donors who wish to make a large donation or accumulate funds over a period of time for one or more special projects. Net investment earnings are credited to the special charitable gift fund after a modest charge for administrative services is deducted. Since these funds are for a special purpose, they are usually held for a longer period of time.

How to give a gift

Giving a gift is as easy as making a phone call or writing a letter. Once you have made donations to Mennonite Foundation's charitable gift fund, you may recommend the qualified tax-exempt charities to which distributions should be made.

Mennonite Foundation will make a disbursement from the fund based on your recommendations, after ascertaining the charity's qualifications. Checks are generally mailed out within two business days after recommendations are received and approved. A letter is mailed with the check explaining the gift.

The Fuller Center for Housing
Kirk Lyman-Barner
701 S. Martin Luther King Blvd.
Americus, GA 31719-2257
(229) 924-2900
kirk@fullercenter.org

Mennonite Foundation
Joseph Lapp
625 Mount Clinton Pike, Suite A
Harrisonburg, VA 22802
(800) 442-7930
joseph.lapp@mmapartners.org

What The Fuller Center receives

The Fuller Center is delighted to receive contributions from a Mennonite Foundation charitable gift fund. Mennonite Foundation has been helping people support their favorite charities in this way since 1953. The charitable gift fund often helps donors even out contributions through high-income and low-income years. This helps provide a steady base of contributions to The Fuller Center. Additionally, your use of the charitable gift fund helps support the work of Mennonite Foundation, including stewardship education and training, and institutional support.

What you receive

You receive an income tax deduction for a charitable gift for the year in which you make a gift to Mennonite Foundation's charitable gift fund. If your gift is cash, the deduction may be up to 50 percent of your adjusted gross income; if your gift is securities or real estate, the limit is 30 percent. Any deduction you qualify for above these limits can be carried forward for up to five successive years.

For gifts of securities or real estate, the tax deduction is based on the asset's fair market value.

When the gift is appreciated securities or real estate, the donor avoids income tax on capital gains.

In addition, you receive an annual statement of your fund donations: opening balance, amounts received, disbursements, and closing balance. Additional statements can be requested during the year by telephone or letter.

And you get the satisfaction of knowing the charities you recommend will benefit from your generosity.

A case study

Mark and Cathy Small have owned 100 shares of ABC Company for 15 years. They would like to sell the shares, but the value of the stock has increased greatly since they purchased it. Their capital appreciation would be subject to income tax. The Smalls would also like to make a contribution to The Fuller Center plus several other contributions to other charities they support.

After consulting with a Mennonite Foundation professional, they donate the shares of stock to Mennonite Foundation. The foundation sells the stock and places sale proceeds in the charitable gift fund. The Smalls get an immediate charitable income tax deduction and avoid tax on the capital gain.

After the sale of the stock, the Smalls recommend disbursement of half the money in the gift fund to The Fuller Center. They recommend that the remainder of the money be used for regular contributions to The Fuller Center and other charities over the next several years.

Act today!

To request an application, or for more information, contact Kirk Lyman-Barner from The Fuller Center at (229) 924-2900 or Joseph Lapp from Mennonite Foundation at (800) 442-7930.

We'll show you exactly what annuity rate and tax savings you would receive if you give a gift – and help you decide if a gift annuity is right for you.

Provided by The Fuller Center in association with Mennonite Foundation.