



CARES ACT TAX BENEFITS

Your gift this year can help us change the life a child. The Coronavirus Aid, Relief, and Economic Security (CARES) Act passed in March 2020 provided benefits to individual tax payers and nonprofits.

- 🏆 The substantial recovery of the stock market since early this spring provides an exceptional opportunity to avoid any tax on capital gains by donating appreciated stock to Sherwood Forest!
- 🏆 Individual taxpayers may donate up to \$300 and receive an "above-the-line" deduction for charitable gifts even if they do not itemize.
- 🏆 Donors who are 72 or older and must take their Required Mandatory Distribution (RMD) from an IRA often find themselves in a higher income tax bracket. Donating all or a portion of your RMD not only avoids additional tax liability from a higher tax bracket, it's fully tax deductible up to \$100,000 per individual, or \$200,000 per couple if each have an RMD.
- 🏆 Some donors may benefit from bundling donations through the creation of a Donor Advised Fund, reaping much larger first year tax deduction benefits while directing gifts to Sherwood Forest.

Donate at www.sherwoodforeststl.org/giving2020

For more information on giving or to learn more about Sherwood Forest, contact Angela Fulbright at (314) 644-3322 or angelaf@sherwoodforeststl.org.

*Consult your tax advisor for advice on the proper handling of charitable donations. This flyer does not represent tax advice.