

## Leave your Charitable Legacy with a Private Family Foundation

**Problem:** How can I control my charitable legacy?

**Solution:** Create a Private Family Foundation through Foundation Source!

### What is a Private Family Foundation?

A Private Foundation is a private organization established by a family to pool and distribute funds for philanthropic purposes in accordance with their mission and values. This is accessible through your computer.

<b>Funding Minimum:</b>	\$250,000
<b>Distribution:</b>	Must distribute at least 5% of their assets annually, based on previous year's net average assets.
<b>Legal:</b>	A distinct legal entity, usually established as a nonprofit organization under state and federal laws.
<b>Control:</b>	Direct control over the grants made by the foundation.
<b>Privacy:</b>	Grants are subject to public disclosure, offering less privacy.
<b>Manage:</b>	All administrative duties such as compliance, accounting and oversight are outsourced to the sponsoring organization.
<b>Grants:</b>	Computerized, you control all grants with no restrictions.
<b>Legacy:</b>	Can establish endowments to ensure their philanthropic efforts have a long-lasting impact across multiple generations.

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## What are the Main Benefits?

### **Immediate Tax Deduction:**

- You can claim an immediate tax-deduction for the fair market value (for long-term gains) of the donated assets.
- Proactively plan when to itemize deductions to maximize the tax benefits from your donations.

### **Tax-Free Growth:**

- Donated funds can be invested and receive tax-free growth for a greater long-term impact.

### **Estate Tax Benefits:**

- Either foundation can reduce your estate taxes by removing appreciable assets from your taxable estate.

### **Tax Strategies:**

- You can donate highly appreciated stock to a Family Foundation in order to pay no capital gains tax on the sale of assets.
- "Bunching" donations to receive a tax benefit. Maximizing your tax deductions is often achieved by itemizing deductions every 1, 2, or 3 years. You receive no tax benefit if you use a standard deduction.

## To learn more about Endowment Wealth Management and our Fee-Only Fiduciary Advice:

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