

Advisor Tool K.I.T.

Knowledge. Inspiration. Tools.



YORK COUNTY COMMUNITY FOUNDATION

TIMELY TIPS

January 2007

IRA Charitable Rollover - 1 MORE YEAR!

Permits your clients who have reached 70 ½ to exclude from income up to \$100,000 a year in retirement plan assets if contributed to a qualifying charity. Effective for contributions made during 2006 and 2007.

New Recordkeeping Requirements for Monetary Gifts

Do you have clients who make modest gifts throughout the year? What should your clients know about the new recordkeeping requirements outlined in the Pension Protection Act?

Regardless of the amount your client gives to charity, he/she must maintain reliable written records of every contribution in order to claim a charitable deduction.

What does it mean? If you have clients who donated cash, checks or other monetary gift in 2006 (and going forward) these gifts must be documented by bank record or written documentation from the charity. Make sure that the record from the charity includes:

- Name of donor (your client)
- Amount of contribution
- Date of contribution

Your clients can GIVE like - CHARLES G. EYSTER

Charlie Eyster passed away in 1996. He worked for 25 years following his retirement to help charitable organizations save money by reducing energy costs. His passion for the continuation of this work led him to plan for a Fund at the Community Foundation that supports technical assistance grants to nonprofits for energy conservation.

The Charles G. Eyster Fund to support energy conservation is permanent -

lasting - and forever!

We can help you and your clients with just about every (charitable) planning project!!!

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