

## IN THIS ISSUE:

Info on inherited IRAs, how to direct highly appreciated stock to charity, legislative updates, upcoming webinar with Spider Management Company and more.

# Advisor Connect

Fall 2022



It's hard to believe that we will soon close out 2022 and celebrate a new year. The Community Foundation for a greater Richmond is honored to work with you and your clients to structure charitable giving plans and establish funds that achieve both your clients' charitable objectives, while also addressing our region's greatest needs.



In this issue of Advisor Connect, we hope to share relevant giving tips and strategies, as well as reiterate important dates, deadlines and reminders for the end-of-year giving season. Thank you for all you do to move the Richmond region forward through philanthropy and please reach out as you have charitable questions.

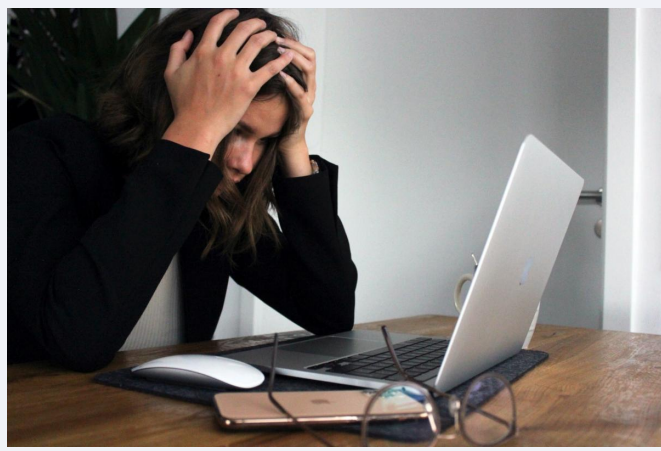
A handwritten signature in black ink that reads "Brandon".

Brandon Butterworth  
Vice President, Philanthropic Services

## Giving Tips & Strategies

Inherited IRAs: Big headache, or big opportunity?

With the passage of the SECURE Act, advisors and clients are facing an acute discrepancy between what had been understood by practitioners in the past, and the IRS rules at the moment. Read more about this complex proposed legislation and how not to get caught in a gray area.



[Read More](#)

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## Highly-appreciated stock: If your client missed the ideal window, it's still not too late to support charity

Giving appreciated stock is a very tax-effective method of supporting public charities. Clients who donate stock outright avoid all capital gains tax that would be levied on a sale of the stock if it were sold prior to making the donation. Learn more about this strategy and how we can help.



[Read More](#)

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## Recent legislative updates— SECURE Act 2.0 and more

Philanthropic individuals and families and their advisors continue to watch the status of SECURE Act 2.0 because of the enhancements it proposes to the rules for Qualified Charitable Distributions. SECURE Act 2.0 could pass through

Congress by the end of the year.



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## Upcoming Event: Economic Outlook and Year-End Charitable Giving Strategies

*You're Invited!*

### **Economic Outlook and Year-End Charitable Giving Strategies**

Learn about the global economy's impact on financial markets, how Spider Management Company's investment strategies will evolve, and effective ways to maximize the impact of year-end charitable gifts.

**Thursday, November 10, 2022 | 4pm | Webinar**



The Community Foundation's Board of Governors cordially invites you to attend its upcoming webinar on the state of the economy. Will McLean, President and Chief Investment Officer of Spider Management Company, University of Richmond's wholly owned endowment management company, will present.

Inflation, rising interest rates, and geopolitical conflict have created a challenging environment for investors, particularly for those institutions charged with uplifting their communities through philanthropy, irrespective of market conditions.

Mr. McLean will provide an update of the state of the global economy, its impact on the financial markets, and how Spider expects its investment strategy to evolve. Additionally, Molly Dean Bittner, Chief Philanthropy Officer at the Community Foundation, will offer tips relevant to both individual philanthropists and their professional advisors as they seek to maximize the impact of their charitable gifts as year-end approaches.

Join us to learn more about how savvy givers can use year-end windfalls to fund donor advised funds, how a donor advised fund can be a vital part for your private foundation's grantmaking strategy, and how you can use a Qualified Charitable Distribution from an IRA to support one of the Foundation's core areas, creating an instant impact in the Richmond region.

## Event Details

Date: November 10, 2022

Time: 4:00pm

Webinar: Economic Outlook and Year-End Charitable Giving Strategies

RSVP

## IRA Qualified Charitable Distributions (QCDs) and Rules for Donor Advised Funds (DAFs)

*QCDs cannot be used to establish or add to a DAF*

Using an IRA to fund a Qualified Charitable Distribution (QCD) can be a useful way to extend your philanthropic giving. You may choose to annually transfer up to \$100,000 from an IRA directly to a qualifying nonprofit using a QCD, and at age 72, a QCD may satisfy applicable RMD requirements — allowing you to give more to favorite charities and possibly reduce income taxes.

While QCDs cannot be used to establish or add to a donor advised fund, the Community Foundation stewards **several other fund types** that can be used to facilitate giving through an IRA, depending on your interests. For more information, please contact Brandon Butterworth, Vice President of Philanthropic Services, at [bbutterworth@cfrichmond.org](mailto:bbutterworth@cfrichmond.org)

# Year-End Reminders, Gift and Transfer Instructions, Dates and Deadlines

The Community Foundation is grateful for the opportunity to be an extension of your team in advising and serving clients with philanthropic interests. For clients who wish to make gifts to the Community Foundation this year, please use the following instructions for commonly used gifting methods.



## Gifts by Check or Credit Card

Please make your check payable to Community Foundation for a greater Richmond and note the name of the fund that should receive your contribution in the memo line. Checks must be postmarked or physically received on or before December 31, 2022.

**Mail your check to our secured payment lockbox:**  
Community Foundation for a greater Richmond  
P.O. Box 716495  
Philadelphia, PA 19171-6495

Online credit card gifts can be made [here](#) until December 31, 2022.

## Stock and Wire Transfers

For detailed transfer instructions, please [click here](#).

## Deadlines and December Office Hours

**Wednesday, December 12th** - Grant recommendations due to the Community Foundation

**December 23rd and 26th** – Offices closed

**December 27th to 30th** – Offices open until 5 pm Tuesday through Thursday, and until 12:30 pm on Friday

**December 31st** – Last day to make charitable gifts for credit in 2022

- Gifts made via wire transfer must be made during business hours;
- Gifts of securities must be received in a Community Foundation brokerage account by 5pm;
- Checks sent via the U.S. Postal Service must be postmarked; and

- Checks hand-delivered or sent by carrier service must be physically received by 5 pm.

## Community Foundation Professional Advisor Council

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