

## Community News

### FCJC Donor Advised Funds

## A Flexible and Tax Efficient Way to Manage Charitable Giving

Looking for a more simplified and tax efficient way to make charitable gifts, Julie and David Sheffer established a philanthropic fund at the Foundation for the Charlotte Jewish Community

(FCJC). With the guidance of FCJC's professional team, the Sheffers established an FCJC Donor Advised Fund. This giving vehicle offers families a convenient way to centralize and manage

giving, allowing donors to make tax-deductible contributions today for future charitable gifts to both Jewish and secular nonprofits throughout the nation. Donors can identify causes to support, make

gift recommendations and establish a charitable legacy – all while FCJC handles the administration.

“We manage everything online and can easily recommend grant distributions, track giving over time, and consolidate our end of year tax reporting,” said David Sheffer. “We chose the Foundation for the Charlotte Jewish Community over other alternatives because of its affiliation with the Jewish community of Charlotte and many of the charities close to our heart. The Foundation put procedures in place that assisted us in the way we think about charitable giving. We would highly recommend others consider the same.”

An FCJC Donor Advised Fund can be opened with as little as \$10,000, and can be established with a variety of assets, including complex gifts such as real estate or closely held business interests. Funds can grow over time through a variety of investment options with no tax consequence for the donor. Donors can manage their accounts and recommend grant distributions to nonprofits through an online portal, making giving easy and convenient.

Unlike a private foundation, donor advised funds have no start-up costs, annual filing requirements, governance requirements, or annual minimum payout.



Donor advised funds can also offer superior tax advantages. And through an Investment Alliance Program, donors can recommend that their investment advisors manage the portfolio, with a newly lowered minimum balance of \$250,000 to participate.

FCJC Donor Advised Funds can also be an effective way to facilitate legacy giving. FCJC can provide long-term stewardship for family assets, fulfilling the family's wishes in perpetuity. Flexible succession plans allow donors to name family members as successor advisors, or to permanently endow the nonprofits they care about most.

While many clients initially select donor advised funds, an increasing number are considering this giving vehicle as an alternative to private foundations and elect to convert their private foundations to a donor advised fund.

More information about FCJC and FCJC Donor Advised Funds can be found at [www.charlotte-jewishfoundation.org](http://www.charlotte-jewishfoundation.org) or by contacting Phil Warshauer at 704-973-4544 or [pwarshauer@charlottejewishfoundation.org](mailto:pwarshauer@charlottejewishfoundation.org).

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## Our Jewish Community's Newest Legacy Donors

The following individuals/families have recently informed our community, through Foundation for the Charlotte Jewish Community (FCJC) or one of the ten Create Your Jewish Legacy community partners, that they have created a legacy gift to support the future of Charlotte's Jewish community. These individuals have established 17 new legacy gifts. Some are creating legacy gifts for the first time while others have added new organizations to their previously created legacy plans. There are now 170 individuals/families throughout our Jewish community who have included a local Jewish organization in their legacy plans creating 325 unique legacies. We thank our newest legacy donors and welcome them into our community's Book of Life Society.

Anonymous (1)

Benjamin and Susan Aizenman

Brian and Sonia Cohen

Beth and Michael Cupp

Alan and Merle Gottheim

David A. Lash

Ross C. Levin

