

## Charitable Contributions – Financial Benefits

At Karp Capital we focus on building tax efficient portfolios. Given this focus we also seek Charitable Giving Strategies to reduce our client's taxes. Ultimately, as you save on taxes you will in turn be in a position to give more in the future.

- Depending on the car, you may be better off financially donating a car instead of selling the car.
- Donate items that have appreciated significantly – stocks or real estate for example. This action saves you on taxes and allows the charity to receive a larger contribution.
- Charitable gift annuities –The basic premise of the charitable gift annuity is the donor gives a gift to the charity and the charity agrees to pay an annual annuity to the beneficiary for the remainder of the beneficiary's life. Upon the beneficiary's death, the agreement terminates and the charity is under no further obligation. Call Karp Capital for details and programs.
- Request a charitable contribution receipt when you make a donation. To receive a receipt does not mean that the receipt motivated your giving. It simply is a wise action for any financial steward.
- Setting up a charity in order to offer charitable contribution receipts to donors. You may need to adjust or structure your work in order to be able to legitimately receive charitable contributions. It would be wise to properly register your organization so you can offer contribution receipts.

We looking forward to helping you reach your financial goals.

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