



## IN THIS ISSUE:

- Thanksgiving Leftovers
- Don't Forget Dessert
- Thanksgiving All Year

# *Thanksgiving* A Special Holiday

Thanksgiving is a special holiday; it is a time to give thanks for what we have and a time to give to charities dear to us. We have so many things to be thankful for and it is a wonderful feeling to be able to give back during such a meaningful time of the year. What the world and our country has been through these past several months clearly reminds us how much we have to be thankful for. That experience places less value on materialism and more value on our family, our community, our church, and our friends.

Here at the Valley City State University Foundation we have been blessed by thousands of donors from across the country that have given of their time, talent and treasure to help our students reach that milestone of finishing their college education. That investment pays big dividends as our graduates go out into the world and give back of their time, talent and treasure. Just as we are investing in the future today, they will be investing in the future of tomorrow.

As we approach this Thanksgiving, consider a gift to one our scholarship programs. Whether it be a gift of cash, property, a transfer of stocks and bonds, or a gift from your IRA, you will not only be helping a deserving student, you can also share in the heartwarming feeling of giving back during this special Thanksgiving season. You can share your wealth and make the world just a little bit better today than it was yesterday.

Happy Thanksgiving to you and yours.

# Thanksgiving

# Leftovers

**“There’s no such thing as a small act of kindness.**

Every act creates a ripple with no logical end.”

– Scott Adams, author

*Just like fall,*

a beneficiary designation gift happens automatically (based on your instructions) when you pass away.

This means your gift will make it to the person or charity you designate without going through the long and costly probate process.

A great Thanksgiving dinner can celebrate your life and the legacy you have created. Thanksgiving leftovers are nutritious, amazingly economical and make a special meal last longer. **If you believe in our mission and what we do, consider sharing your leftovers with those we serve.** Your gift can have a significant impact when you give what you no longer need to our organization.

If you are fortunate to have investments, retirement accounts or even checking or savings accounts, **you can use the leftovers from them to work wonders for others.** It is easy, simple and costs nothing during your lifetime.



All you have to do is make a beneficiary designation. A beneficiary designation is simply naming a person or charity as the beneficiary of an asset you own such as: investment account, retirement account, checking or savings account, or commercial annuities. Making a beneficiary designation is usually as simple as filling out a form on your account administrator’s website or telling your account administrator, bank or advisor to leave the leftovers to our cause. They will give you a death beneficiary form, or perhaps ask you to just name a “payable on death” beneficiary. Tell them, or complete the online form, by naming the VCSU Foundation. Then when you no longer need the account, the leftovers begin supporting our mission in your name almost automatically.

The good news is that you can continue to use your accounts during your lifetime. When you pass away, any funds remaining will go to the people and causes you designate.

We can make a big difference **without spending any money.**



**Rather than sell your stock**, consider giving some of it to our organization. You won't pay any taxes, and you receive an income tax deduction for your gift.

# Don't Forget *Dessert*

Forget turkey, stuffing or green bean casserole. The best part of any holiday meal for most of us is the pumpkin pie (or maybe the pecan pie, chocolate pie or something else depending on where you live). You can give the VCSU Foundation a "piece of the pie" by giving a gift of stock. If you have more stock than you need, consider transferring some of it to our organization. By transferring rather than selling your stock, you will avoid capital gains tax and your gift will help to continue our mission for years to come. You will also receive an income tax deduction for the full amount of the stock transferred.

## Benefits of Giving Stock

Here are some of the benefits you can experience by making a gift of stock this year:

**AVOID** capital gains taxes up to 23.8%

**RECEIVE** an income tax deduction for the full amount of your gift.

**MAKE** a meaningful gift with no cash out-of-pocket.

**CAPTURE** the value of your stock and end the worrying about market ups and downs.

**PUT** your gift to work right away for the causes you care about most.

## Easier Than Writing a Check

A gift of stock can be made by taking a few simple steps:

**CALL** your broker or account administrator.

**DIRECT** them to contact the VCSU Foundation Office.

**SPECIFY** which stocks you want to give.

**WAIT** for your gift receipt in the mail.

# *Thanksgiving* ALL YEAR

This fall, start a new Thanksgiving tradition.

As the year ends, you may be thinking about your IRA. An IRA rollover allows you to transfer money from your IRA to a qualified charity. Here's how it works:

- You have to be age 70 ½ or older (or 72 and older following the SECURE Act)\*
- You transfer up to \$100,000 directly from your IRA to a charity like ours
- The transfer satisfies your required minimum distribution up to \$100,000
- Because you never paid income tax on it, you do not receive an income tax deduction

A couple can take advantage as well. As long as each person has their own IRA, each can make an IRA rollover gift. However, the rollover only works with IRAs. Even so, other retirement accounts can be transferred to an IRA, and then the IRA rollover can be used.

\* The Coronavirus Aid, Relief, and Economic Security (CARES) Act waived the requirement to take a required minimum distribution (RMD) in 2020. This closely followed the SECURE Act, which recently changed the age for RMDs from 70 ½ to 72.

Just because you are forced to distribute money from your IRA doesn't mean you have to pay tax on it — depending on how you distribute it.

For the IRA rollover to work, it is crucial to transfer the money directly to charity rather than taking the distribution yourself.



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WANT TO BENEFIT FROM A  
CHARITABLE GIFT THIS YEAR?

## YEAR-END GIFTS

The end of the year is coming fast. You still have time to make a gift and receive valuable tax benefits. Depending upon your goals, a charitable gift made this year can provide you with lifetime income, save taxes on the sale of your property, and reduce your taxable income on this year's return.

To learn more about the benefits of making a charitable gift this year, please call 701.845.7203 or visit our website [vcsualumni.org](http://vcsualumni.org) today!

*Don't delay!*

