

## Your Gift to SJHM Can Give Back to You

The end of the year is when many people think about charitable giving, so this is an important time of year for the St. Joseph Health Ministries Foundation. But while your gift to support our work helps economically disadvantaged children and families throughout Lancaster County, it can also benefit you.

**“...it’s a great way to save on their taxes and still give a charitable donation...”**

For example, this year is the last year under the current Pension Protection Act that individuals can take advantage of a little known charitable donation benefit. Under this law, if you are 59 1/2 years of age or older, you can take a distribution from your IRA or qualified plan and donate that money directly to St. Joseph Health Ministries without declaring that money as income.

“For seniors who are not itemizing their deductions, it’s a great way to save on their taxes and still give a charitable donation,” explains Steve Mitchell of Planning Strategies, Inc.

“That can especially be true for individuals starting at age 70 when they have to start taking money out of their IRAs.”

Another option for supporting organizations like St. Joseph Health Ministries that Mitchell recommends is to gift directly highly appreciated stocks (stocks that have increased significantly in value). Normally when you sell a stock you pay taxes on the gain. If you gift that stock directly to a charitable organization, you get to declare the

full face value of the gift as a deduction on your taxes – without ever having to pay taxes on the gain. For example, if you purchased stock for \$1,000 and it is now worth \$10,000, by gifting directly to a charity you can deduct the full \$10,000 as a tax deduction without paying taxes on the \$9,000 gain you would incur when selling the stock.

“We tell our clients that if you’re going to make a charitable gift, that’s the way you ought to do it,” says Mitchell.

### Want to learn more?

St. Joseph Health Ministries welcomes your inquiries. Volunteer events, tax, and financial planning professionals are available to assist you in your gift planning decisions. For more information, to talk with a volunteer professional, or to learn more about the Foundation’s giving opportunities, please call Ann Gropoulos, Vice President, Operations & Development at 717-239-1188.

Visit us at: [www.sjhm.org](http://www.sjhm.org)



**Steven Mitchell is a partner in the Registered Investment Advisory firm of Planning Strategies Inc. He holds an MBA from Boston College, and the Chartered Financial Consultant designation from the American College. Steve is a Board member of the Society of Financial Services Professionals, as well as a Board member of the St. Joseph’s Health Ministries.**

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