



## Endow Iowa Fund

In addition to a commitment to mission-driven fundraising, philanthropic efforts of the Des Moines Area Religious Council are donor centric. With this commitment, DMARC is pleased to offer another giving option for supporters through the DMARC Endow Iowa Fund managed through the Community Foundation of Greater Des Moines. Endow Iowa Tax Credits allow DMARC donors to have an even greater impact on their philanthropic interests now and into the future, while enjoying additional tax benefits.

### Endow Iowa Tax Credits

The Community Foundation of Greater Des Moines is a qualified community foundation that provides access to Endow Iowa Tax Credits. Endow Iowa allows taxpayers to receive a 25% Iowa tax credit in addition to normal federal charitable income tax deductions for certain charitable gifts.

The charitable gifts must be made:

- Through a qualified community foundation.
- To a permanent endowment fund which limits distributions to 5%.
- For the benefit of one or more Iowa charitable causes.
- By individuals, businesses or financial institutions.

### How it works

- A variety of gifts qualify for Endow Iowa Tax Credits including cash, real estate, appreciated securities and outright gifts of retirement assets.
- Tax credits of 25% of the gifted amount are limited to \$300,000 in tax credits per individual for a gift of \$1.2 million or \$600,000 in tax credits per couple for a gift of \$2.4 million if both are Iowa taxpayers. No minimum gift amount is required to qualify for Endow Iowa Tax Credits.
- Eligible gifts will qualify for credits on a first-come/first-serve basis until the yearly appropriated limit is reached. If the current available Endow Iowa Tax Credits have been awarded, qualified donors will be eligible for the next year's Endow Iowa Tax Credits. Donors are encouraged to act early in the year to ensure they receive Endow Iowa Tax Credits.
- All qualified donors have five years to use their Endow Iowa Tax Credits.

*Donors are encouraged to consult with tax advisors to review their individual circumstances.*

The following examples illustrate the potential estimated benefit of the net after-tax costs of providing a qualifying charitable gift to the DMARC Endow Iowa Fund:

### Endow Iowa Tax Credit Illustration

Gift Amount	\$1,000	\$10,000	\$100,000
<b>Less Tax Benefits:</b>			
<b>Federal Tax Savings</b>	-396	-3,960	-39,600
<b>Endow Iowa Tax Credit</b>	-250	-2,500	-25,000
<b>Net Cost of Gift*</b>	\$354	\$3,540	\$35,400

*\*Disclaimer: For ease of illustration, the examples above do not factor in the federal/state net tax effect. Examples assume the donor is in the 39.6% tax bracket.*

*Gifts of appreciated assets: The net cost could be even lower on gifts of appreciated securities, since capital gains taxes can be avoided by giving the stock directly to our Endow Iowa Fund.*

To watch a video describing Endow Iowa, visit <http://www.youtube.com/watch?v=Kit5Av2g8No>.

For more information or to request a tax credit application, contact:

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